

## NIFTY (17857.25)



NIFTY opened on flat to negative note with a loss of 23 points at 18188 levels against its previous close. During the first trade NIFTY posted day high i.e.18191 which was not breached throughout the session. Since high points of the day we observed immense selling pulling NIFTY lower and lower as the day progressed. Immediate support of 18000 levels was also taken out and NIFTY gave up almost 400 points since day high, as it posted day low i.e.17799 levels. On back of immense selling all the sectoral indices traded in red led by Realty and Metal as those lost 3.77% and 3.44% respectively for the day. Thus wrap up the session, NIFTY close with heavy loss of 354 points at 17857 levels.

### Technical Observation

- 13 & 21day EMA is placed at 18095 & 17999 levels while 89day EMA and 200day SMA is placed at 16995 and 15755 levels respectively.
- Directional indicator is above zero line whereas Stochastic gave positive crossover from oversold zone.

Key Levels	Support2	Support1	Resistance1	Resistance2
NIFTY	17615	17740	17960 / 17990	18120
BANKNIFTY	38640	39025	39950	40340

## ***Disclaimer:***

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