

June 01, 2021

▶ NIFTY: 15583

Range : 15430-15640

Resistance: 15600-15640-15700-15740-15770

Support : 15500-15430-15350-15310-15270

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14935	14760	13440

▶ BANK NIFTY: 35526

Range : 35250-35670

Resistance: 35670-35670-35770-35850-35960

Support : 35350-35250-35040-34930-34850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
33510	33190	29550

▶ Nifty Short Term Trend

Up (Up above 15450 on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 13600 on a closing basis)

▶ Nifty Long Term Trend

Up (Down below 7500) on a weekly closing basis)

Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

Nifty Daily Chart

 NIFTY [N59901]15582.80, 0.95%
 Price Avg3(S,10,S,20,S,50)


► Market Analysis

Nifty/Sensex Daily View: On Monday, unexpectedly the market closed much better. Initially, the market went down to its lowest level on Friday, however, it was only for a short time and the market bounced back just as fast. This shows that the market is under the control of the bulls. Market giants Reliance, ITC, TATA STEEL, ICICI Bank and HDFC twins all helped the market to close higher. If we look at the sector specific, Nifty Metals and Nifty real estate recorded good gains.

15600/15640 (52000/52300) is the crucial resistance level for the market, however, earlier resistance 15430/50500 and 15350/50200 would act as major supports. A close below the level of 15600/52000 would keep the market range bound between 15600/52000 and 15350/50200. "Keep taking profit on long positions if the market moves towards, 15600/15700 (52000/52300) levels. buying is advisable only at major supports like 15430/15400 (50500/50400) levels.

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- BUY** – A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- SELL** – A condition that indicates a good time to sell a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- Stop Loss Order** – An instruction to the broker to buy or sell stock when it trades beyond a specified price. They serve to either protect your profits or limit your losses.

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