

July 01, 2021

▶ NIFTY: 15721

Range : 15670-15800

Resistance: 15780-15800-15860-15890-15920-15960

Support : 15710-15670-15650-15620-15550-15500

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 15740 | 15220 | 13910 |

▶ BANK NIFTY: 34770

Range : 34600-35150

Resistance: 35000-35150-35230-35350-35550

Support : 34600-34500-34400-34300-34150

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 35050 | 34000 | 30900 |

▶ Nifty Short Term Trend

Up (Down below 14800 on a closing basis)

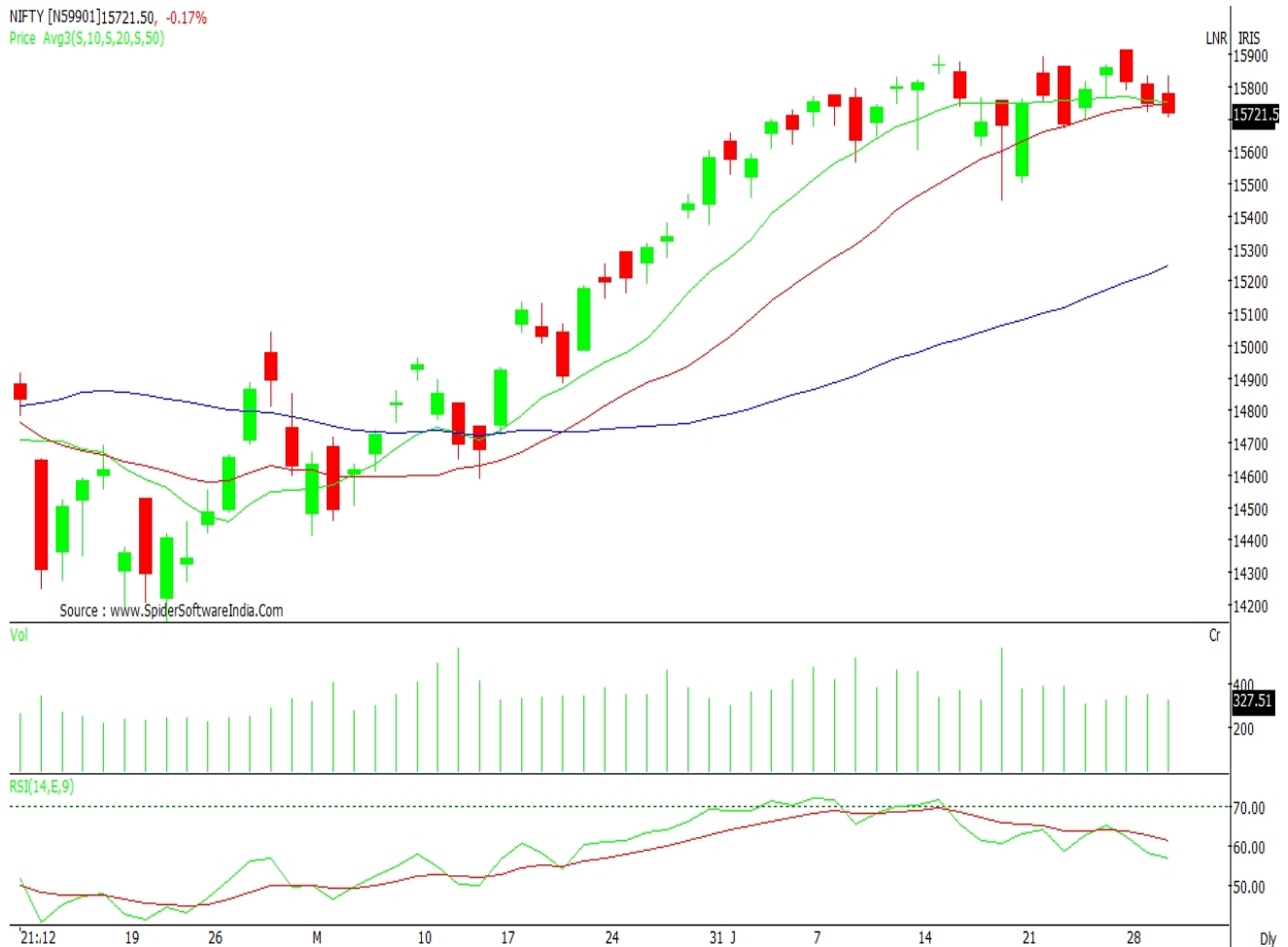
▶ Nifty Medium Term Trend

Up (Down below 14100 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 (10,20,50 SMA)


▶ Market Analysis

Nifty/Sensex Daily View: For the third day in a row, the market failed to sustain at higher levels and by the end of the trading session, the Nifty/Sensex closed at the lowest point of the day. In the absence of any specific news flow from the domestic markets, our markets followed global cues, which are trading with negative bias. The dollar index held gains that would keep the sentiment of the market subdued.

Technically, the market has formed a double top at 15835/52850 levels and closed below the lowest of the previous day, which was at 15724/52550. Based on that, Nifty/Sensex would fall to 15670/15620 (52200) levels. However, as the underline trend of the market is still positive and range-bound, our strategy should be to buy between 15670/15620 (52200/52000) levels. Keep a final stop loss at 15550/51800 for the same. On the upside, 15770/52700 and 15840/52850 would be major hurdles.

RATING SCALE (PRIVATE CLIENT GROUP)

- 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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