

March 2, 2021

▶ NIFTY: 14761

Range : 14700-14830

Resistance: 14830-14880-14930-15000

Support : 14700-14660-14600-14500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14980	14465	12150

▶ BANK NIFTY: 34803

Range : 34650-35200

Resistance: 35050-35200-35330-35500-35740

Support : 34650-34500-34350-34200-34100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35840	33180	25785

▶ Nifty Short Term Trend

Down (Down below 14700 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 Chart 10, 20, 50 days SMA

 NIFTY [N59901]14761.55, 1.60%
 Price Avg3(\$,10,\$,20,\$,50)


▶ Market Analysis

Nifty/Sensex Daily View:

On Monday, the market remained volatile between the narrow range of 14680 and 14780. It came down from the expected highs but managed to survive at a lower level. It could be due to the massive trading activity on Friday. The market remained bullish in the previous day's trading range and created a bullish "Harami pattern" on the daily chart. Today, may be an important day for the market as the dismissal of 14830 would be extremely positive for the market and the dismissal of 14600 would be negative.

On Monday, unexpectedly, all stocks in the Nifty 50 basket except Bharti Airtel closed in positive territory. Companies in HDFC, HDFC Bank, ICICI Bank and Reliance Industries performed better than expected. Be a level based trader on Tuesday. Resistance would be at 14830, 14950 and 15000 levels. Supports would be 14700 and at 14600.

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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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