

September 2, 2021

▶ NIFTY: 17075

Range : 16980-17225

Resistance: 17150-17200-17270-17300

Support : 17050-16980-16950-16890

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16380	16015	14830

▶ BANK NIFTY: 36574

Range : 36400-36750

Resistance: 36750-36950-37050-37200-37400

Support : 36400-36320-36200-36140-36050

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35620	35275	33400

▶ Nifty Short Term Trend

Up (Down below 15450 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 (5, 10, 20 days SMA)

 NIFTY [N59901]17132.20, 1.19%
 Price Avg3(\$,5,\$,10,\$,20)


▶ Market Analysis

Nifty/Sensex Daily View: Finally, the Nifty has taken a breather after rallying to 17225 from 16565 levels. Based on the intraday chart, closing below the level of 17150 would invite further weakness in the short term and the possibility of hitting 16980/16950 in such a situation is bright. Avoid taking any long bets on the index unless the Nifty crosses the 17150 level. Bank Nifty has made a reversal after the psychological resistance of 37000. A breakout level of 36400 could be a throwback formation. In today's trading, we need to keep a close eye on the Bank Nifty's movements. The session may be more beneficial for Bank-Nifty traders.

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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.
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