

August 03, 2021

▶ NIFTY: 15885

Range : 15820-15920

Resistance: 15920-15960-16000-16060

Support : 15820-15770-15730-15680

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15790	15695	14400

▶ BANK NIFTY: 34710

Range : 34350-34850

Resistance: 34770-34850-35050-35150-35300

Support : 34550-34400-34350-34230-34100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35135	35060	32330

▶ Nifty Short Term Trend

Up (Down below 14800 on a closing basis)

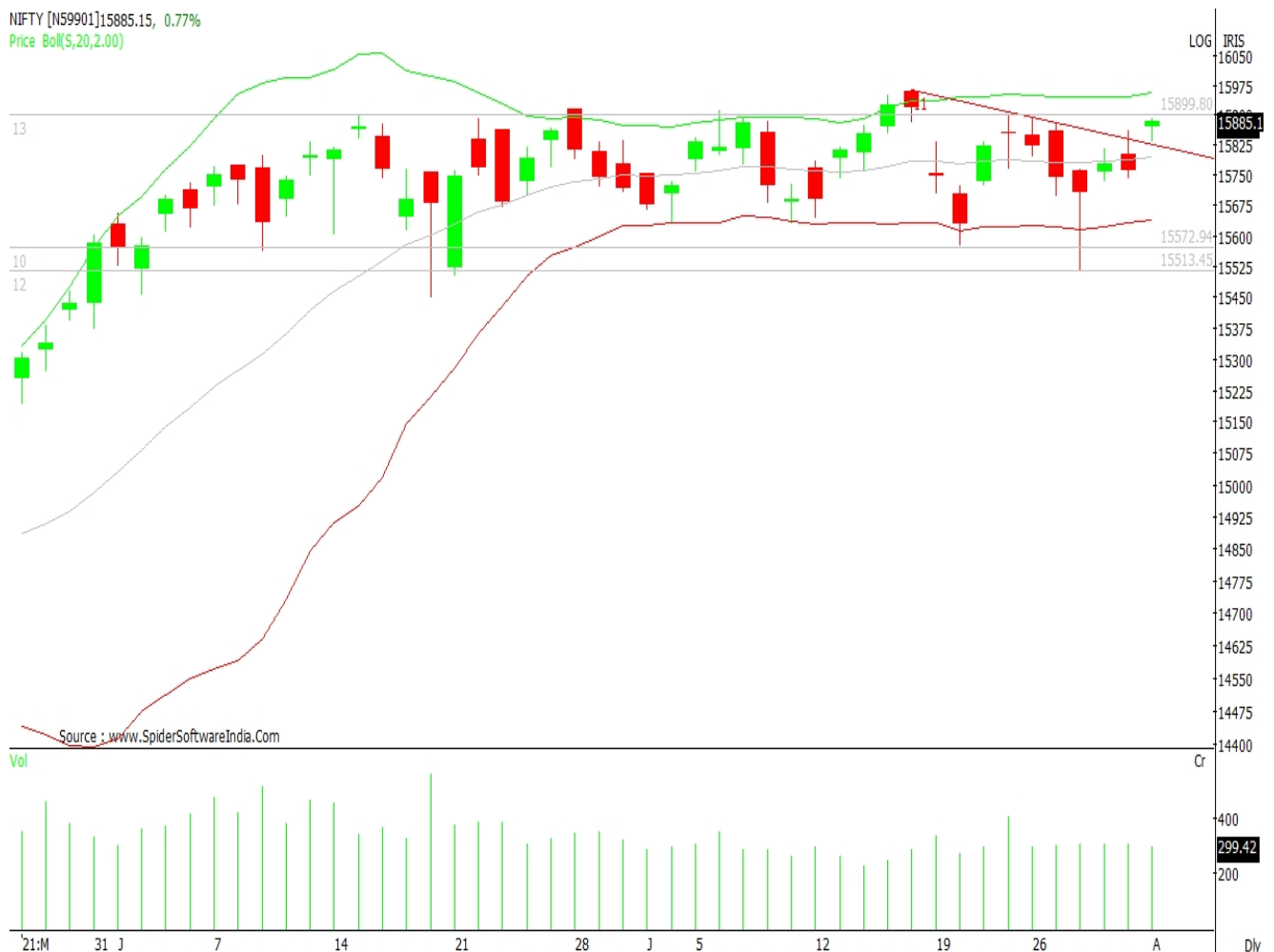
▶ Nifty Medium Term Trend

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 days SMA)


▶ Market Analysis

Nifty/Sensex Daily View: Investors are monitoring the China and Hong Kong markets closely, to see if equity gauges build on Monday's rebound. Stocks there remain under a cloud as Beijing tightens its grip over a range of private industries and major companies.

On Monday, the Nifty has made a bullish start by closing above the level of 15870, which was the previous day's high. This is the market's 7th attempt to move closer to the upper limit of the trading range created by the Nifty in the last two months. However, this time the market has completed the corrective pattern at 15515 and has rebounded rapidly, on the basis of which we can see the Nifty crossing the 16000 levels without any major effort. Above 16000 levels, Nifty would rise to 16200 or 16270 levels. Short-term support has shifted from 15,600 to 15,700. There should be a strategy to buy on the dip.

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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.
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