

February 4, 2021

**▶ NIFTY: 14749**

Range : 14450-14870

Resistance: 14810-14870-14920-14990-15050-15130

Support : 14720-14660-14630-14600-14570-14500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14350	13850	11650

**▶ BANK NIFTY: 34758**

Range : 34450-34950

Resistance: 34860-34950-35090-35150-35200

Support : 34600-34450-34300-34100-34000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
32100	31050	24450

**▶ Nifty Short Term Trend**

Up (Up above 13500 on a closing basis)

**▶ Nifty Medium Term Trend**

Up (Down below 13100 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]14789.95, 0.97%  
 Price Avg3(\$,10,\$,20,\$,50)


## ► Market Analysis

**Nifty/Sensex Daily View:** On Wednesday, the market has managed to set a new high level at 14868, which is positive for the medium-term trend of the market. The market has created an indecisive candlestick formation as it entered new highs, according to the theory of Japanese candlesticks it is an indication of profit-taking at higher levels. It is advisable to buy on dips or on large supports. Support would be at 14650/14550 level. The base has shifted from 14350 to 14450 levels so keep the last stop loss at 14450 levels. Hurdles would be at 14900 and at 15050. The focus should be on FMCG and NBFC stocks.

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### 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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