

March 04, 2022

▶ NIFTY: 16498

Range : 16400-16600

Resistance: 16550-16600-16660-16710-16750-16800

Support : 16450-16400-16350-16300-16200-16150

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 17150 | 17400 | 16900 |

▶ BANK NIFTY: 34950

Range : 34700-35300

Resistance: 35100-35300-35450-36070-36200

Support : 35500-35150-34900-34750-34400

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 37600 | 37250 | 36650 |

▶ Nifty Short Term Trend

Down (Down below 16800 on a closing basis)

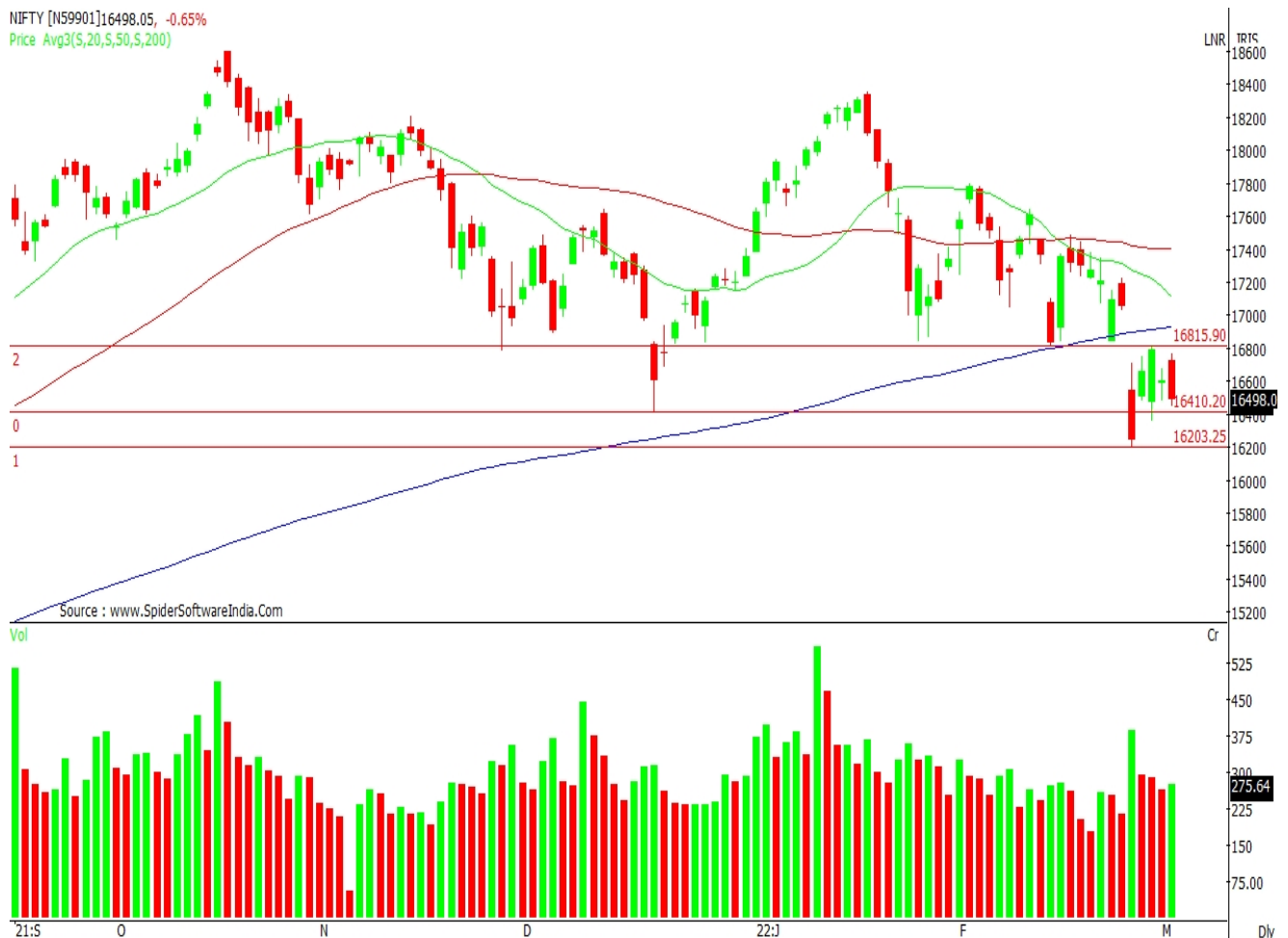
▶ Nifty Medium Term Trend

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: (20, 50 and 200 days SMA)


► Market Analysis

Nifty/Sensex Daily View: The market closed in negative territory on the day of the weekly expiration of FNO contracts. However, the selling intensity is decreasing over the past few days and 16450-16400/55000/54800 is again emerging as key support for the market. In the last downtrend, the market found strong support at 16400/55000, which bounced the market back to 18350/61500. In short, the 16400/55000 level has great relevance and as long as the market stays above it, we can see market volatility between 16800/56500 and 16400/55000. The market is going to face many uncertain events in the near future and based on that we have to keep in mind that the upside is limited but the downside is still open. The levels of 16300 and 16200 will be the next support zone for Nifty and closing of the Nifty below the level of 16150 will invite more worry as in that case Nifty may drop to the level of 15850 as well. Buying and selling are advisable on the reversal formation.

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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