

May 04, 2021

**▶ NIFTY: 14634**

Range : 14530-14750

Resistance: 14670-14750-14830-14890-14950

Support : 14600-14530-14470-14420-14340

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14615	14770	13085

**▶ BANK NIFTY: 32465**

Range : 32350-32700

Resistance: 32570-32700-32850-33100-33250

Support : 32350-32230-32100-31900-31800

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
32370	33990	28500

**▶ Nifty Short Term Trend**

Down (Up above 15450 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 Daily Chart**


## ▶ Market Analysis

**Nifty/Sensex Daily View:** On Monday, the market had broken all-important support in the morning, however, towards the end of the session, the market cleverly bounced back and erased all losses of the first session. With the exception of the metal index, we saw stock-specific activity in the market. Also the market got the support of the laggards of the last few weeks, for e.g. Bhartiartl, SBI LIFE, ASIAN PAINTS and Adani Ports. The Bank-Nifty showed strong support to the market to recover from lower levels.

Today, 14530/48500 and 14470/48250 would give a big support to the market. On the upside, 14670/48870 and 14730/49100 would be the main obstacles. One of the best strategies for a positional trading in the market is to keep a final stop loss at 14400 levels. The Bank-Nifty has formed a bullish hammer and in the near future, we would see levels of 33000 or 33300. The level of 31800 on Bank Nifty would be a trend decisive.

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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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