

August 04, 2021

▶ NIFTY: 16130

Range : 16050-16270

Resistance: 16200-16270-16350-16440

Support : 16100-16050-16000-15960

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15790	15695	14400

▶ BANK NIFTY: 35207

Range : 34700-35250

Resistance: 35150-35250-35400-35550-35750

Support : 34850-34700-34600-34450-34350

▶ 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)

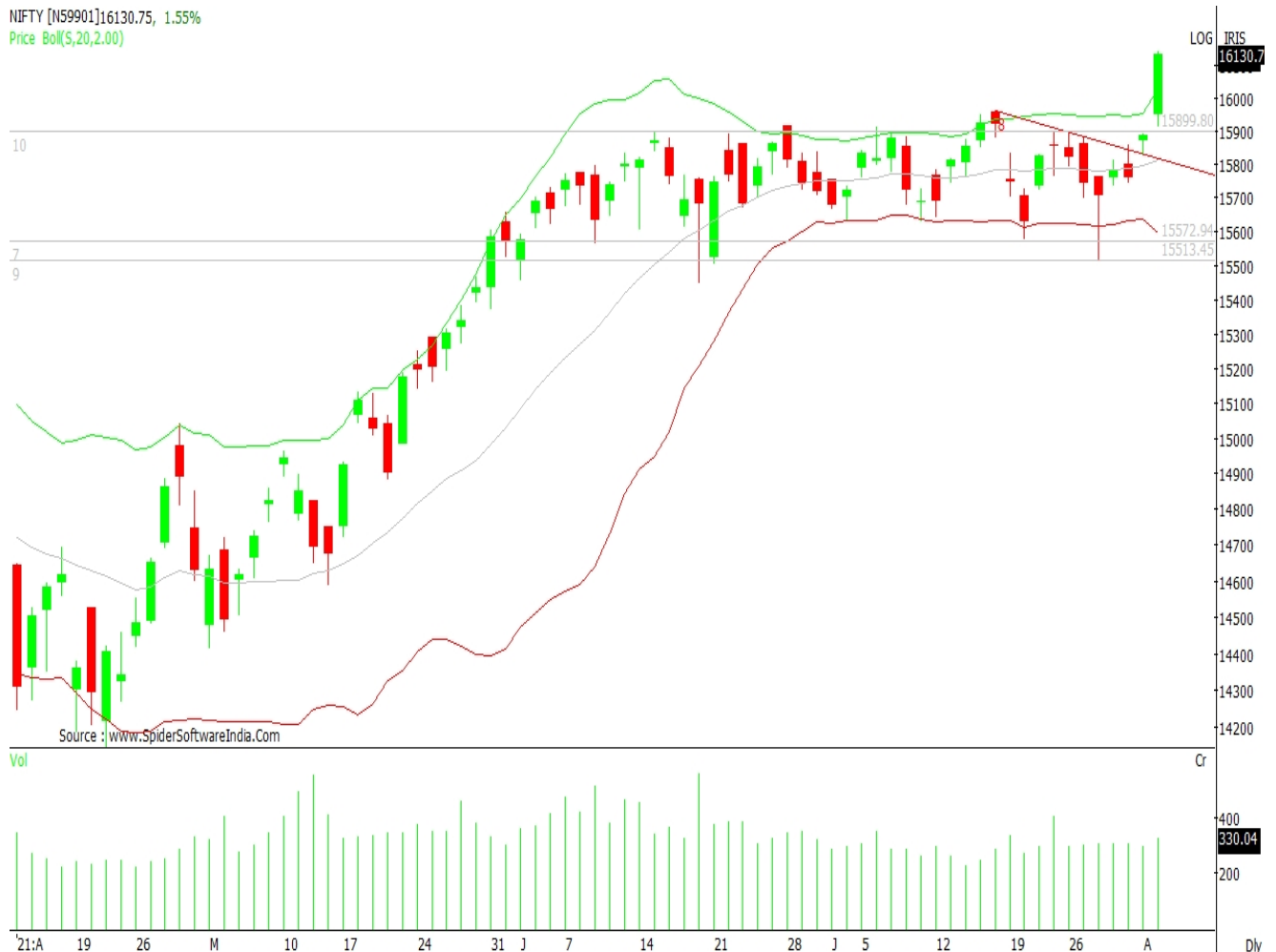
▶ Nifty Medium Term Trend

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: As the Chinese and Hong Kong markets started stabilizing we saw Foreigners have started returning to buy in select stocks. On Tuesday, FIIs bought more than 2000 crores in the cash segment.

On Tuesday, the market has broken the boring trading range decisively. The best part of Tuesday's spectacular session was the contribution from large-cap companies. The Nifty Midcap and Small cap index closed in the negative territory while Nifty IT, Bank Nifty and FMCG index managed to deliver gains of more than 1.50 per cent. It is suggesting at sustainable breakout formation for the market. On a closing basis, the market closed above the level of 15900 after the consolidation of the last 2 months and here onwards earlier resistance 15900 would act as major support for the market. Any correction to 15900/15950 levels would be an opportunity to re-enter the market. Above 16000 levels, the Nifty is heading for the levels of 16270 with a minor resistance at 16200.

For the day, the focus should be on infra, capital good, Technology, PSU stocks and technology companies.

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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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