

August 05, 2021

▶ NIFTY: 16259

Range : 16200-16300

Resistance: 16270-16300-16350-16400-16440

Support : 16200-16170-16140-16100-16000

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15790	15695	14400

▶ BANK NIFTY: 36030

Range : 35800-36250

Resistance: 36150-36250-36330-36400-36500

Support : 35800-35700-35500-35400-35200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35135	35060	32330

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

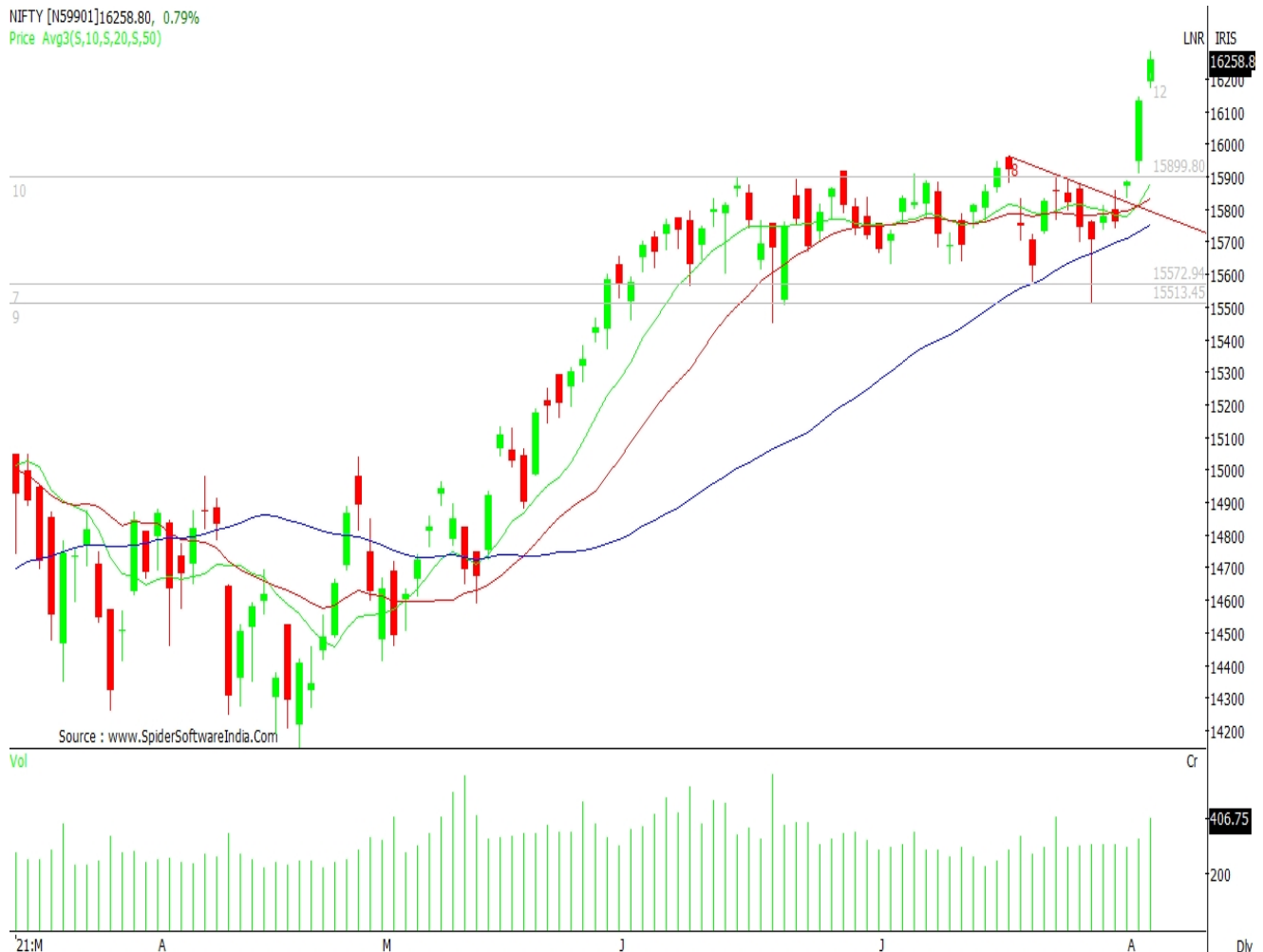
Up (Down below 14100 on a closing basis)

▶ 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)

 NIFTY [N59901]16258.80, 0.79%
 Price Avg3(S,10,S,20,S,50)


► Market Analysis

Nifty/Sensex Daily View: After crossing the level of 15900, the rectangular consolidation of the market was showing the target of 16270, which has been reached in two days of trading on Wednesday. The market saw some selling pressure at 16270/16290 level, time-based correction is also needed to stabilize prices.

Today, there will be a trading range for the market between 16300 and 16200 levels and the Nifty would try to bridge the price gap left between 16176 and 16146 after the break of 16200 levels. On the other hand, if the Nifty crosses 16300, then the chances of hitting 16370/16400 would be brighter. It is advisable to trade by level. The strategy should be to buy on dips between 16150/16100 with a stop loss at 16000.

For the day, our focus should be on Consumer durables, PSU and metal 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.
- 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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