

June 08, 2021

**▶ NIFTY: 15750**

Range : 15650-15780

Resistance: 15780-15810-15840-15900-15950

Support : 15700-15650-15580-15510-15450

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15185	14830	13530

**▶ BANK NIFTY: 35443**

Range : 35300-35600

Resistance: 35530-35650-35730-35850-35970

Support : 35370-35300-35140-35050-34900

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34212	33260	29820

**▶ Nifty Short Term Trend**

Up (Down below 14800 on a closing basis)

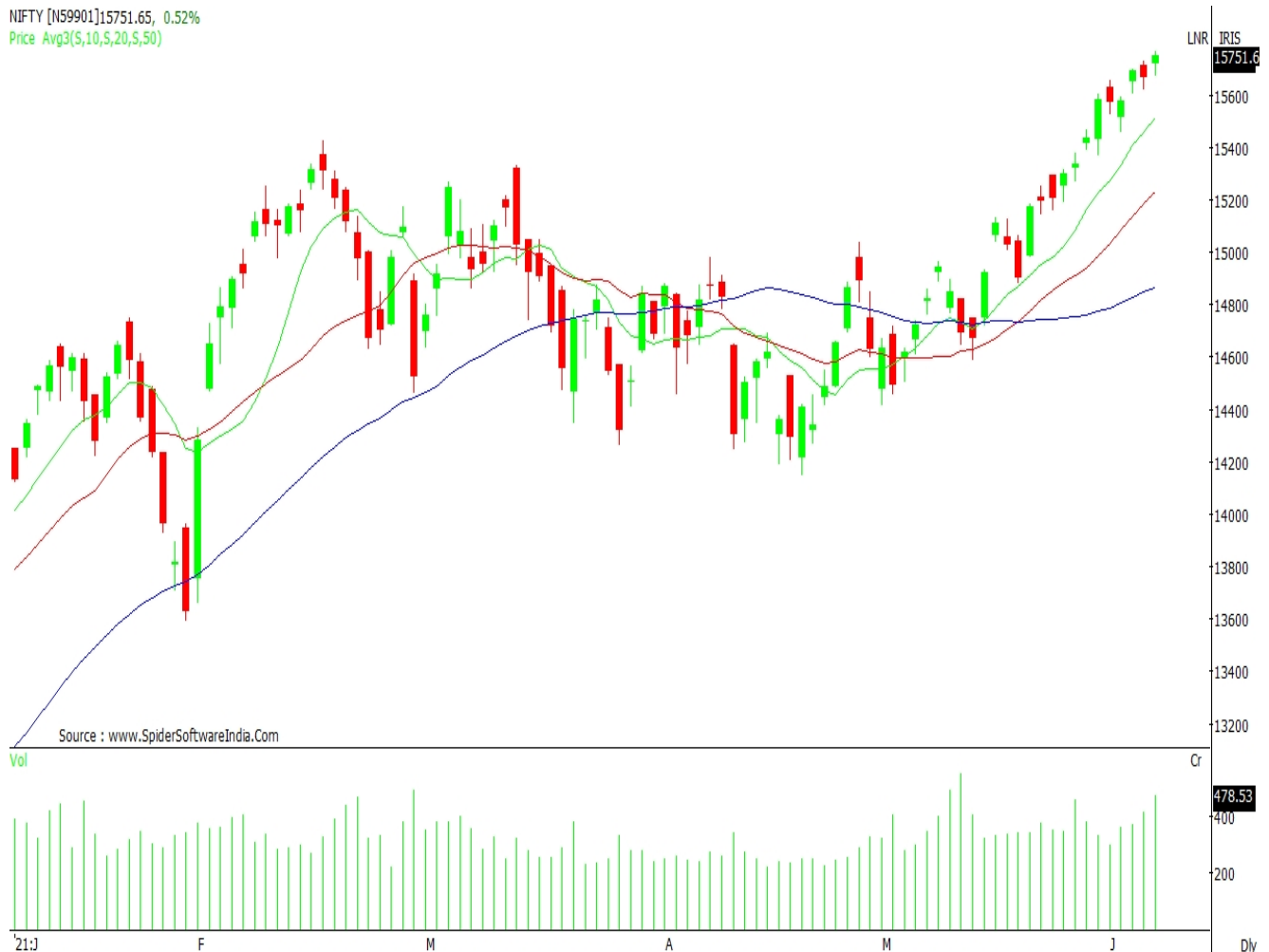
**▶ Nifty Medium Term Trend**

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**


## ▶ Market Analysis

**Nifty/Sensex Daily View:** For the third consecutive day, the market has managed to register a new high. On Monday, the Nifty went to 15773, before again correcting back to 15750 levels. However, the trading range is not expanding, which is an indication of cautiousness at higher levels. The power and energy-related stocks did extremely well, we saw some interesting buying in technology companies. The market breadth remained strong.

The Bank-Nifty closed around the opening levels for the day, bringing huge volatility in tomorrow's date. Technology stocks closed at the highest point of the day. Technically, 15750/15800 would be major obstacles for the market and sustenance above 15800 levels, would invite short covering in the market. Below the levels of 15650, Nifty would fall to 15600 or 15530 levels.

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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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## FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Rusmik Oza</b> Head of Research rusmik.oza@kotak.com +91 22 6218 6441	<b>Arun Agarwal</b> Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	<b>Amit Agarwal, CFA</b> Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	<b>Priyesh Babariya</b> Research Associate priyesh.babariya@kotak.com +91 22 6218 6433
<b>Jatin Damania</b> Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	<b>Purvi Shah</b> Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	<b>K. Kathirvelu</b> Support Executive k.kathirvelu@kotak.com +91 22 6218 6427	
<b>Sumit Pokharna</b> Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	<b>Pankaj Kumar</b> Midcap pankajr.kumar@kotak.com +91 22 6218 6434		

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## TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Shrikant Chouhan</b> shrikant.chouhan@kotak.com +91 22 6218 5408	<b>Amol Athawale</b> amol.athawale@kotak.com +91 20 6620 3350	<b>Sayed Haider</b> Research Associate sayed.haider@kotak.com +91 22 62185498
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## DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

<b>Sahaj Agrawal</b> sahaj.agrawal@kotak.com +91 79 6607 2231	<b>Prashanth Lalu</b> prashanth.lalu@kotak.com +91 22 6218 5497	<b>Prasenjit Biswas, CMT, CFTE</b> prasenjit.biswas@kotak.com +91 33 6615 6273
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