

March 9, 2021

▶ NIFTY: 14956

Range : 14850-15150

Resistance: 15050-15120-15150-15230-15280

Support : 14900-14850-14750-14630-14550

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15020	14600	12300

▶ BANK NIFTY: 35275

Range : 34850-35600

Resistance: 35350-35440-35600-35750-35900

Support : 35050-34850-34650-34400-34200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
36950	33750	26400

▶ 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 10, 20, 50 days SMA

 NIFTY [N59901]14956.20, 0.12%
 Price Avg3(\$,10,S,20,S,50)


► Market Analysis

Nifty/Sensex Daily View:

Highly volatile global markets are weighing heavy on our markets. However, this is a corrective pattern to the vertical rally that all indices across the world witnessed between 1st February to 16th February 2021. On Monday, Asian markets failed to hold initial gains and our markets also fell from the highs. We can see further fall in the market until indices cross 15150/51000 levels. Today, Nifty/Sensex would find the support between 14850/14890 (50150/50200) levels, however, on the dismissal of 14850/50150, indices could fall to 14730/50000 or 14650/49500 levels.

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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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