

April 9, 2021

▶ NIFTY: 14873

Range : 14770-14920

Resistance: 14920-14980-15060-15100-15150

Support : 14820-14770-14700-14650-14540

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14775	14805	12785

▶ BANK NIFTY: 32782

Range : 32200-33350

Resistance: 32970-33150-33350-33670

Support : 32600-32440-32330-32200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
33945	34590	27740

▶ 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

 NIFTY [N59901]14873.80, 0.37%
 Price Avg3(\$,10,\$,20,\$,50)


► Market Analysis

Nifty/Sensex Daily View:

On Thursday, the market was calm in the first half of the trading session and was steadily moving upwards, however, in the latter part of the trading session it became equally violent and fell below the psychological support level of 14900. On a daily chart, the Nifty has formed a bullish continuation pattern. However, it should not break the level of 14770 otherwise it would re-test the level of 14650. At the top 14920 and 15020 would be major obstacles. After the dismissal of 15020, the Nifty would move to the level of 15150.

Trading long with a final stop loss at 14770 could be the ideal strategy. The Indian rupee fell to 74.75 levels, which is negative if it continues for the next few days.

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- 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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