

July 09, 2021

**▶ NIFTY: 15727**

Range : 15680-15890

Resistance: 15780-15830-15890-15930

Support : 15680-15750-15635-15600

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15771	15399	14065

**▶ BANK NIFTY: 35283**

Range : 35130-35815

Resistance: 35400-35475-35550-35800

Support : 35130-35000-34600-34500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
35013	34436	31349

**▶ 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 (20,50 SMA)**


## ▶ Market Analysis

**Nifty/Sensex Daily View:** The market plunged over 150/450 points, on account of weekly expiry. On Thursday, after weak opening market witnessed consistent selling pressure at higher levels. In the second half of the day the nifty/ Sensex broke the important support level of 15780/ 52750 and post breakdown the selling pressure was intensified which is broadly negative for the nifty/ Sensex. Among sectors, after a long time, profit booking was seen in the Metal and PSU banks stocks, both indices shed over 1.5 percent.

Technically, on intraday charts the index has formed lower top formation which indicates further weakness from current level.

For the day, 15780/ 52750 could act as an important resistance levels for traders, below the same correction wave likely to continue up to 15635-15600/52200-52000 on the other side, the immediate hurdle would be 15780/ 52750 trading above the same we can expect continuation of uptrend up to 15830-15860/ 53000-53150 levels. Contra traders can take a long bet near 15600 with strict 30 points stop loss.

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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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## FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

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

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## TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

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

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