

February 10, 2021

▶ NIFTY: 15109

Range : 15040-15260

Resistance: 15160-15190-15260-15280-15350

Support : 15080-15040-14950-14880-14850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14480	13970	11725

▶ BANK NIFTY: 36056

Range : 35740-36250

Resistance: 36150-36250-36370-36500-36750

Support : 35750-35630-35500-35300-35100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
32660	31450	24710

▶ Nifty Short Term Trend

Up (Up above 13500 on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 13100 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 Chart 10, 20, 50 days SMA

 NIFTY [N59901]15109.30, -0.04%
 Price Avg3(\$,10,\$,20,\$,50)


► Market Analysis

Nifty/Sensex View: On Monday, again the market has managed to establish a new record high of 15257/51835, but due to profit-booking, it corrected sharply in the last hour of trade. Among sectors, profit booking was seen in Media, Auto and Pharma stocks whereas, witnessed buying in insurance, paints stocks. We are of the view that the market is overstretched and last hour selling pressure indicating a strong possibility of a quick intraday correction in case the Nifty breaks 15040 levels.

Technically, the index has formed Hammer kind of candlestick pattern, which clearly indicates indecisiveness between bulls and bears. For the next few trading session, 15160/51500 and 15260/51800 would be the key resistance levels. Till the market is not crossing 15260 we could see expect consolidation between 15250 and 14800. On the flip side, if index succeeded to trade above 15250 /51800 then uptrend continuation rally likely to continue till 15335-15365/ 52200-52500 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.
- 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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