

June 10, 2021

**▶ NIFTY: 15635**

Range : 15560-15700

Resistance: 15670-15700-15740-15780-15800

Support : 15580-15560-15510-15480-15430

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15310	14900	13590

**▶ BANK NIFTY: 34820**

Range : 34650-35250

Resistance: 34970-35140-35250-35400-35530

Support : 34670-34530-34400-34300-34130

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34530	33360	30020

**▶ Nifty Short Term Trend**

Up (Down below 14800 on a closing basis)

**▶ Nifty Medium Term Trend**

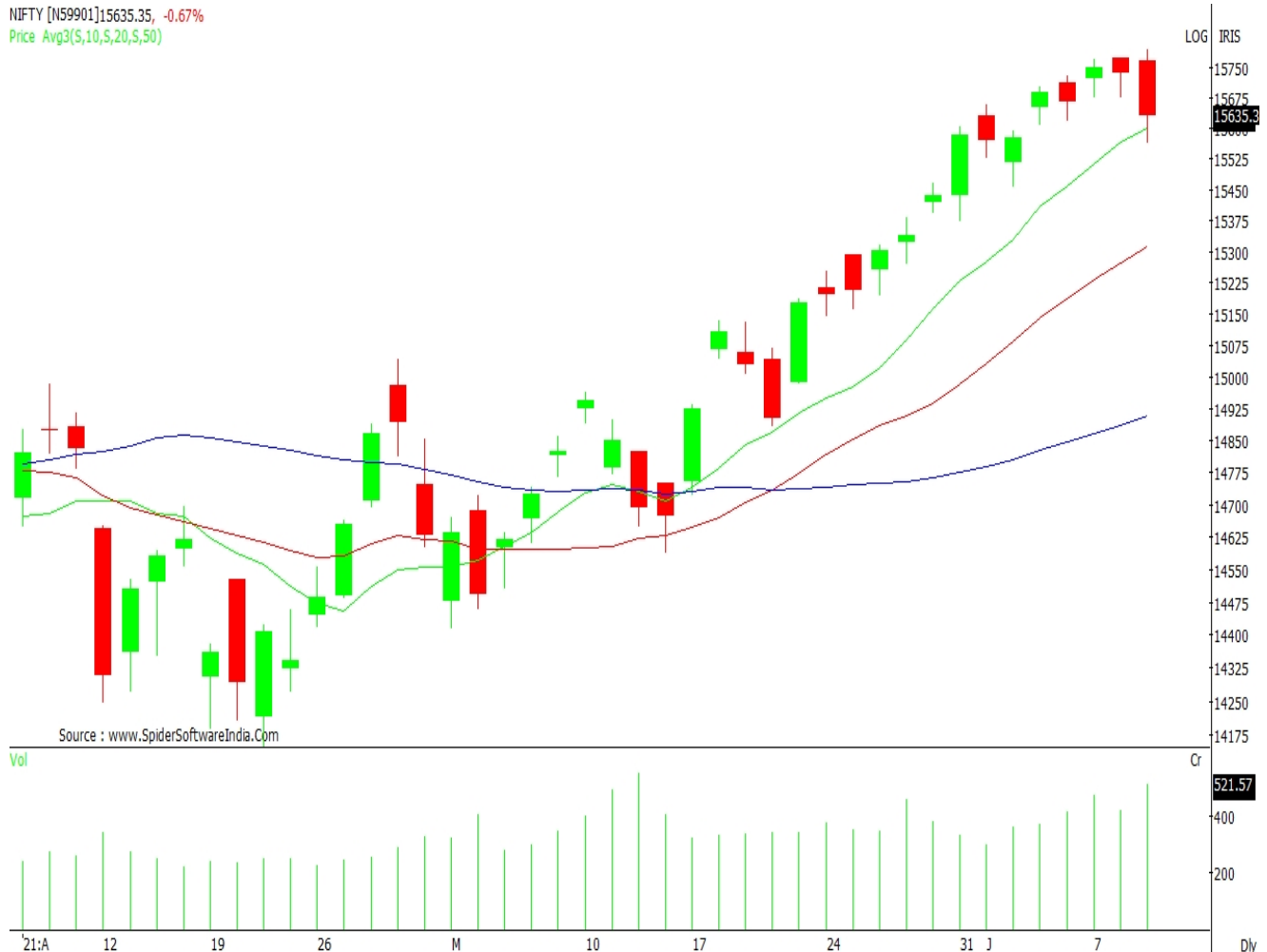
Up (Down below 14100 on a closing basis)

**▶ 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**

 NIFTY [N59901]15635.35, -0.67%  
 Price Avg3(S,10,S,20,S,50)


## ▶ Market Analysis

**Nifty/Sensex Daily View:** On Wednesday, strong rejection at 15800/52500 levels resulted in a vertical decline in the market. The Nifty/Sensex fell to 15565/51717 in a short span of time. The market breadth which was extremely positive in the first half of the trading session that got turned negative in the second half and the market close comfortably below the levels of 15670/52100. It's a bearish reversal formation for the market and in the next one or two days, the market may fall to 15500 or 15450 (51600/51300) levels. The sell-off was mainly in small-cap and mid-cap stocks, which had been in strong momentum over the past few weeks and weakness was in all the sectors. Buy in select companies if nifty fell to 15500/15450 (51600/51300) levels.

On the higher side, 15700 and 15750 would be major hurdles, our advice is to reduce long positions if the market bounces to 15700/15750 levels. Fresh buying is advisable either below 15500 or above 15800 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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