

August 11, 2021

**▶ NIFTY: 16270**

Range : 16150-16360

Resistance: 16270-16300-16360-16400-16450

Support : 16200-16180-16150-16110-16050

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15940	15820	14550

**▶ BANK NIFTY: 36035**

Range : 35800-36150

Resistance: 36150-36250-36330-36400-36500

Support : 35800-35600-35450-35300-35200

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
35270	35160	32750

**▶ Nifty Short Term Trend**

Up (Down below 15450 on a closing basis)

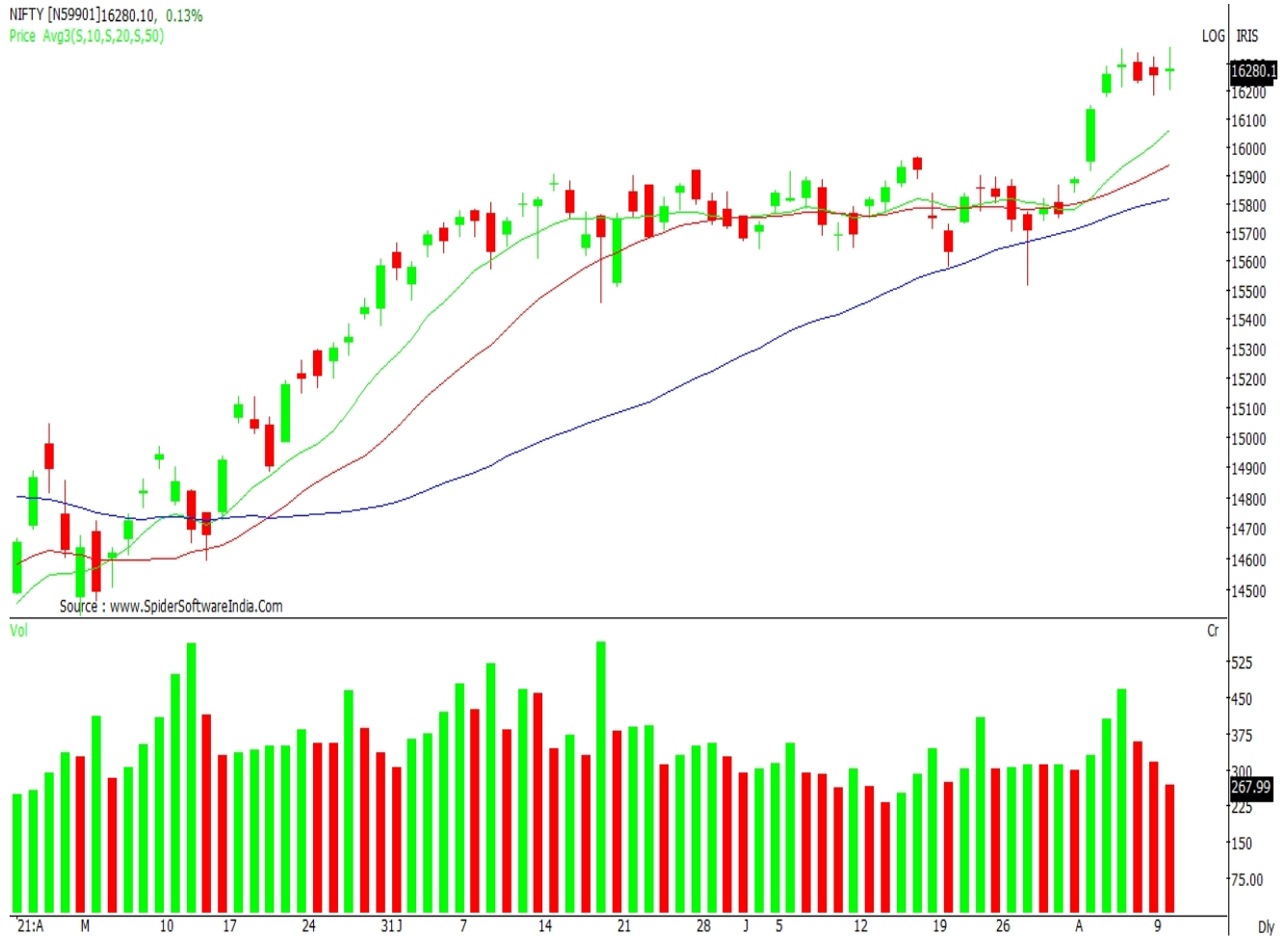
**▶ Nifty Medium Term Trend**

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 (10, 20, 50 days SMA)**


## ► Market Analysis

**Nifty/Sensex Daily View:** In the last 5 days, the market remained in the narrow range of 16170 and 16350 on the high side. When we see vertical upward movement in a stock or index, we have to face such type of formation. It is a time consuming but bullish consolidation sort of formation for the market. However, at such a high base we need the support of index giants namely RIL, HDFC and TCS or from the Bank Sector for the market to move higher. Today, if the Nifty crosses 16360, we can see the level of 16500. The chances of reaching 16000 below the level of 16150 would be bright. The strategy should be to buy on dips.

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### RATING SCALE (PRIVATE CLIENT GROUP)

- 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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