

March 12, 2021

▶ **NIFTY: 15175**

Range	: 15150-15450
Resistance:	15270-15350-15450-15530-15660
Support	: 15150-15110-15050-15025-15000

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15025	14660	12360

▶ **BANK NIFTY: 35938**

Range	: 35700-36150
Resistance:	36150-36300-36470-36600-36950
Support	: 35700-35500-35330-35230-35100

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
36950	33935	26565

▶ **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 10, 20, 50 days SMA



▶ Market Analysis

Nifty/Sensex Daily View:

Global markets have been booming for the past two days. This is for two reasons, long-term bonds have started to stabilize and the US has approved a 1.9 trillion dollars' stimulus bill. Crude prices have bounced back and base metal prices are recovering from lows.

The SGX Nifty has gained 230 points in the last two days, which would help the Nifty 50 move to a high of 15431. At first, we may see some profit taking pressure but eventually, new purchases should re-emerge. The dollar index is cooling from a high. This will keep the flow of liquidity uninterrupted for emerging markets. In the medium term, the level of 16000 seems achievable above the levels of 15431, however, in the short term, Nifty would stop at the level of 15650 and at 15800. Must have a buying strategy on dips between 15350/15300 levels with a stop loss at 15150.

Keep a stop loss at 35700 to create any long position for Bank-Nifty. The corresponding level for Bank Nifty should be between 40000/40500, which it should achieve in the medium term.

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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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