

April 13, 2021

**▶ NIFTY: 14310**

Range : 14240-14450

Resistance: 14390-14450-14500-14550-14650

Support : 14240-14200-14160-14110-14000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14760	14820	12810

**▶ BANK NIFTY: 30792**

Range : 30500-30950

Resistance: 30950-31070-31190-31270

Support : 30630-30500-30250-30050

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
33615	34775	27790

**▶ 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**


## ▶ Market Analysis

### Nifty/Sensex Daily View:

On Monday, the benchmark indices closed 3 to 3.5% lower as compared to their previous close. After the 26th of February 2021, the second time the Nifty/Sensex fell more than 500/1750 points in a day. Fii sold 1700 crores of equities while dii bought equities of 200 crores.

The market breadth was extremely poor and it stood at 1:7 while the market was closing. The market has broken all-important crucial supports without any major efforts and closed at the lowest point of the day. Based on the Nifty/Sensex daily formation, we could see the market falling to 14000/13900 (46700/46600) levels. Bargain hunting is advisable between 14000/13800 (46700/46000) levels. On the higher side, 14400/14450 would act as a major hurdle and traders should search for selling opportunity around the same.

Keep a final stop loss at 14550 for the same. The Bank-Nifty collapsed to 30500, which was approximately a sell-off of 2000 points. The profit-taking was seen in Commodities and Real estate stocks from the highs.

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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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