

August 13, 2021

**▶ NIFTY: 16364**

Range : 16150-16375

Resistance: 16375-16400-16450-16500

Support : 16300-16250-16200-16150

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15940	15820	14550

**▶ BANK NIFTY: 35937**

Range : 35650-36150

Resistance: 36050-36150-36250-36330

Support : 35650-35450-35300-35200

**▶ 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:** On the day of the weekly expiration, the market has managed to close at the highest level of the previous day and it is the highest closing for the market so far (16364). The Nifty had a reversal formation on Wednesday and on Thursday, it has formed a bullish continuation formation. On that basis, the Nifty is poised to move towards the 16450/16500 level. Support for the market exists at the 16300 and 16250 levels. Financial, Metals, Mid cap technology and select consumer durables should run well. The strategy should be to buy between 16300/16250. Keep a final stop loss at 16150 for the same.

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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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