

May 14, 2021

▶ NIFTY: 14696

Range : 14600-14800

Resistance: 14800-14850-14900-14970-15030

Support : 14660-14600-14500-14450-14400

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14620	14730	13170

▶ BANK NIFTY: 32450

Range : 32150-32800

Resistance: 32660-32800-32970-33050-33150

Support : 32370-32230-32150-32030-31800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
32330	33770	28720

▶ Nifty Short Term Trend

Down (Up above 15450 on a closing basis)

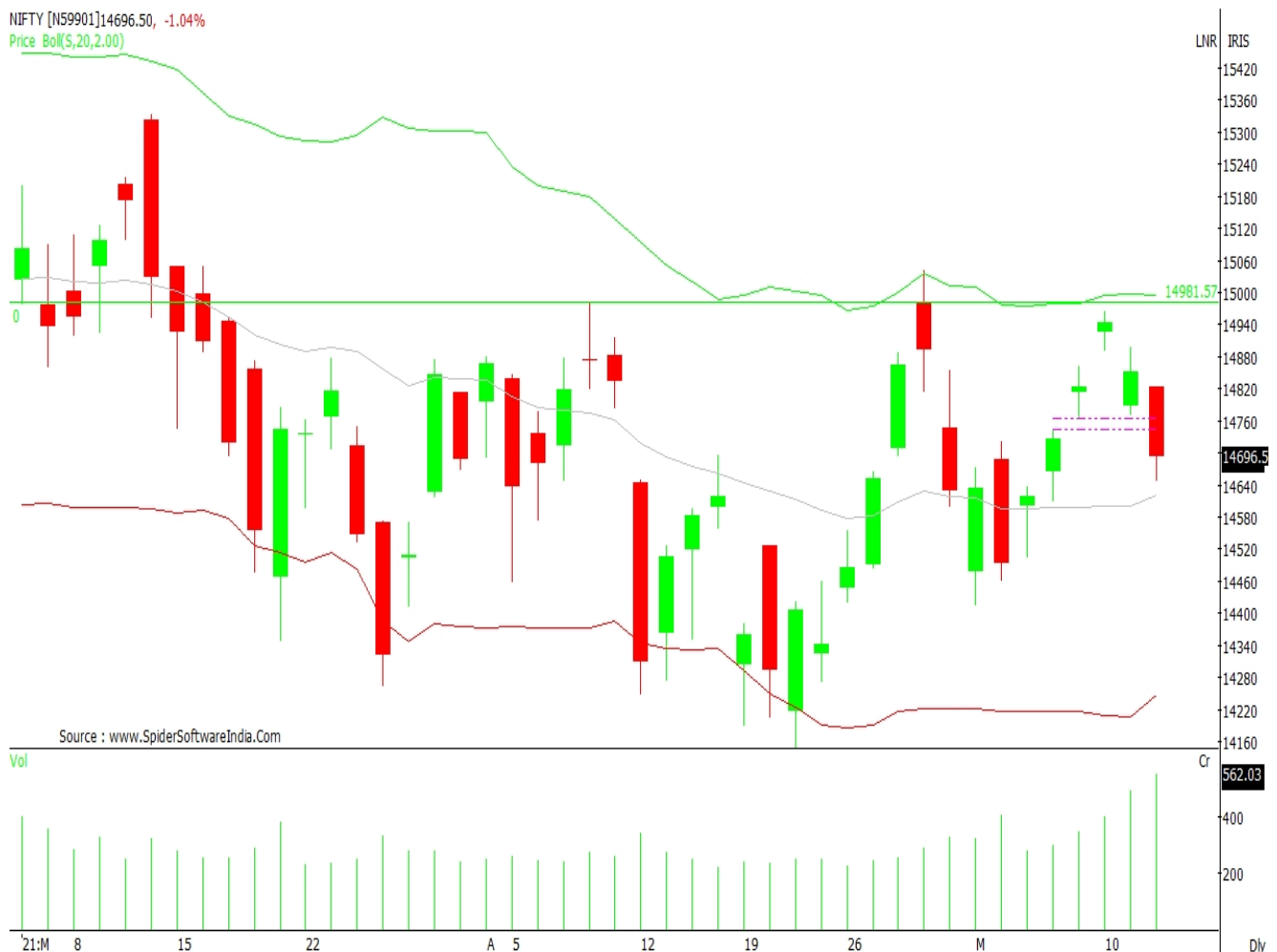
▶ Nifty Medium Term Trend

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: In the past whenever the market has opened lower on the day of the weekly expiration of contracts, the Nifty/Sensex closed in the negative territory with hefty losses. On Wednesday, we witnessed a similar sort of activity and India's benchmark indices were closed in the red with losses of over 1 per cent. There was heavy unwinding in long positions of Metal stocks ahead of the bank holiday, while the Auto, Pharmaceutical and Mid-Cap stocks found selective buying.

The market has formed bearish continuation formation, however, as the markets are range bound, till the Nifty/Sensex is not closing below the levels of 14600/48400, we would see a pullback towards, 14800/49000 levels. The focus should be on the Cement, PSU Banks and Auto stocks if the market remains strong. Buy metal stocks if the market drops to 14500/14600 (47800/48100) levels. Focus on stocks to trade.

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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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