

March 15, 2022

▶ NIFTY: 16881

Range : 16700-17000

Resistance: 16900-16960-17000-17030-17150

Support : 16800-16760-16700-16600-16550

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16740	17305	16965

▶ BANK NIFTY: 35312

Range : 34100-35500

Resistance: 35500-35800-35950-36150

Support : 35200-35030-34850-34700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35870	37145	36690

▶ Nifty Short Term Trend

Down (Up above 16850 on a closing basis)

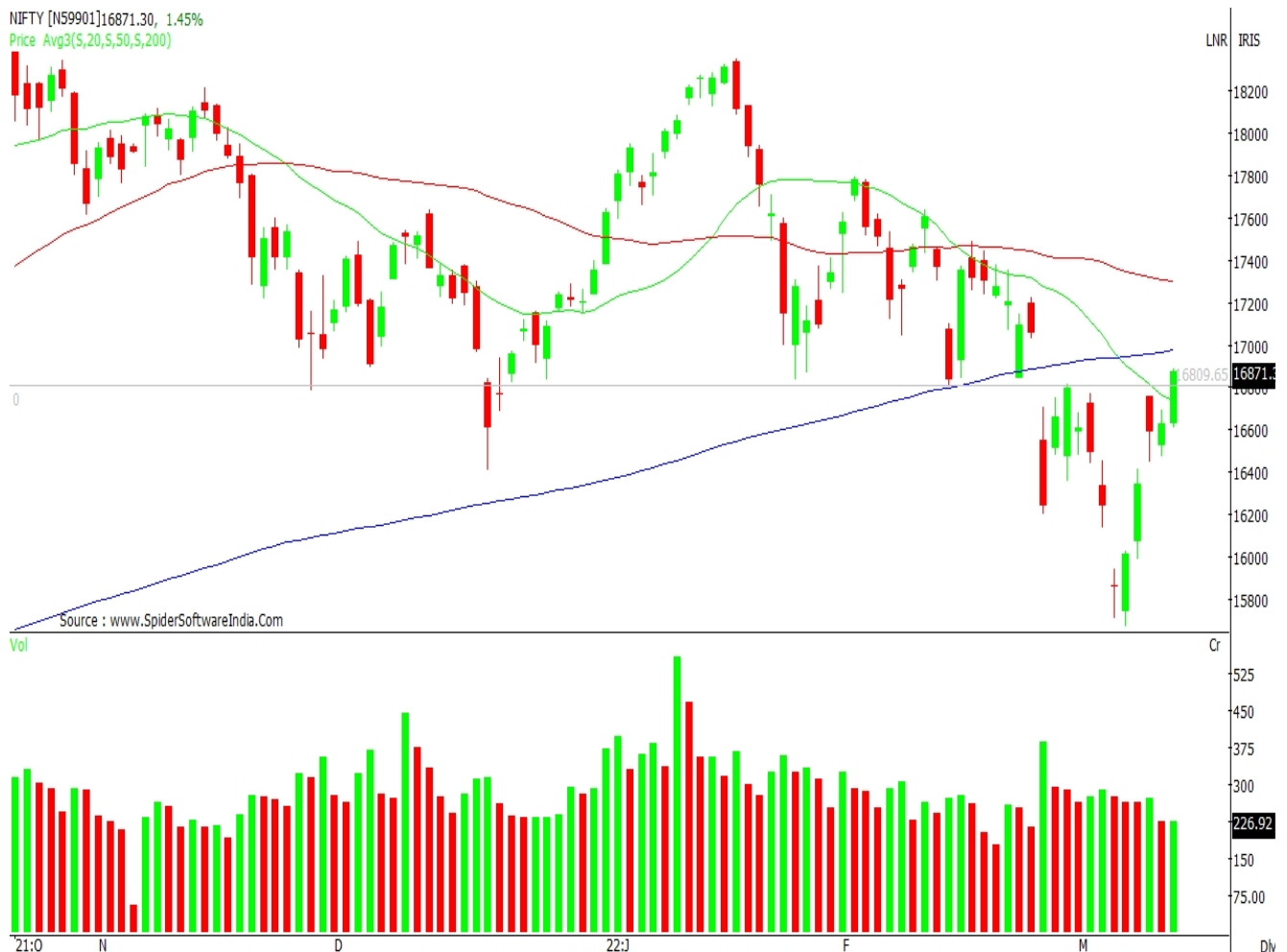
▶ Nifty Medium Term Trend

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: (20, 50 and 200 days SMA)


▶ Market Analysis

Nifty/Sensex Daily View: Today the signals from the world markets are completely mixed. We believe the market has started to react to the outcome of the Fed meeting. Prices of precious metals and crude oil have fallen vertically. US 10-year bond yield hits a 3-year high; the Dollar index is touching a high of 100. These flows will remain uncertain until the Fed meeting is over. Its result is going to come on Wednesday night. The sudden drop in crude oil prices is positive for emerging markets and is probably the reason why SGX Nifty is wiping off early losses.

After a long time technically, Nifty has managed to close above the 20-day SMA. It also formed a bullish candle on the daily chart. We believe that as long as Nifty trading is above 16600/55550, the uptrend texture will continue in the near future. An immediate hurdle for the bulls would be 17000/56850 or the 200 days SMA. Below 16700/55850 Nifty may retest 16600/55540 levels, however, a close below the level of 16600 would be negative for the market. As the news flow from the world markets is uncertain, our strategy should be to buy and sell on a reversal formation.

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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.

FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan Head of Research shrikant.chouhan@kotak.com +91 22 6218 5408	Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Hemali Dhame Banking & Finance Hemali.Dhame@kotak.com +91 22 6218 6433
Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	Rini Mehta Research Associate rini.mehta@kotak.com +91 80801 97299	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Construction, Capital Goods & Midcaps pankajr.kumar@kotak.com +91 22 6218 6434		

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408	Amol Athawale amol.athawale@kotak.com +91 20 6620 3350	Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231	Prashanth Lal prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTE prasenjit.biswas@kotak.com +91 33 6615 6273
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