

September 15, 2021

▶ NIFTY: 17380

Range : 17300-17450

Resistance: 17400-17450-17500-17570

Support : 17345-17300-17260-17230

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16870	16290	15030

▶ BANK NIFTY: 36613

Range : 36250-36750

Resistance: 36660-36750-36860-37050-37250

Support : 36350-36230-36140-36000-35860

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
36090	35590	33770

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

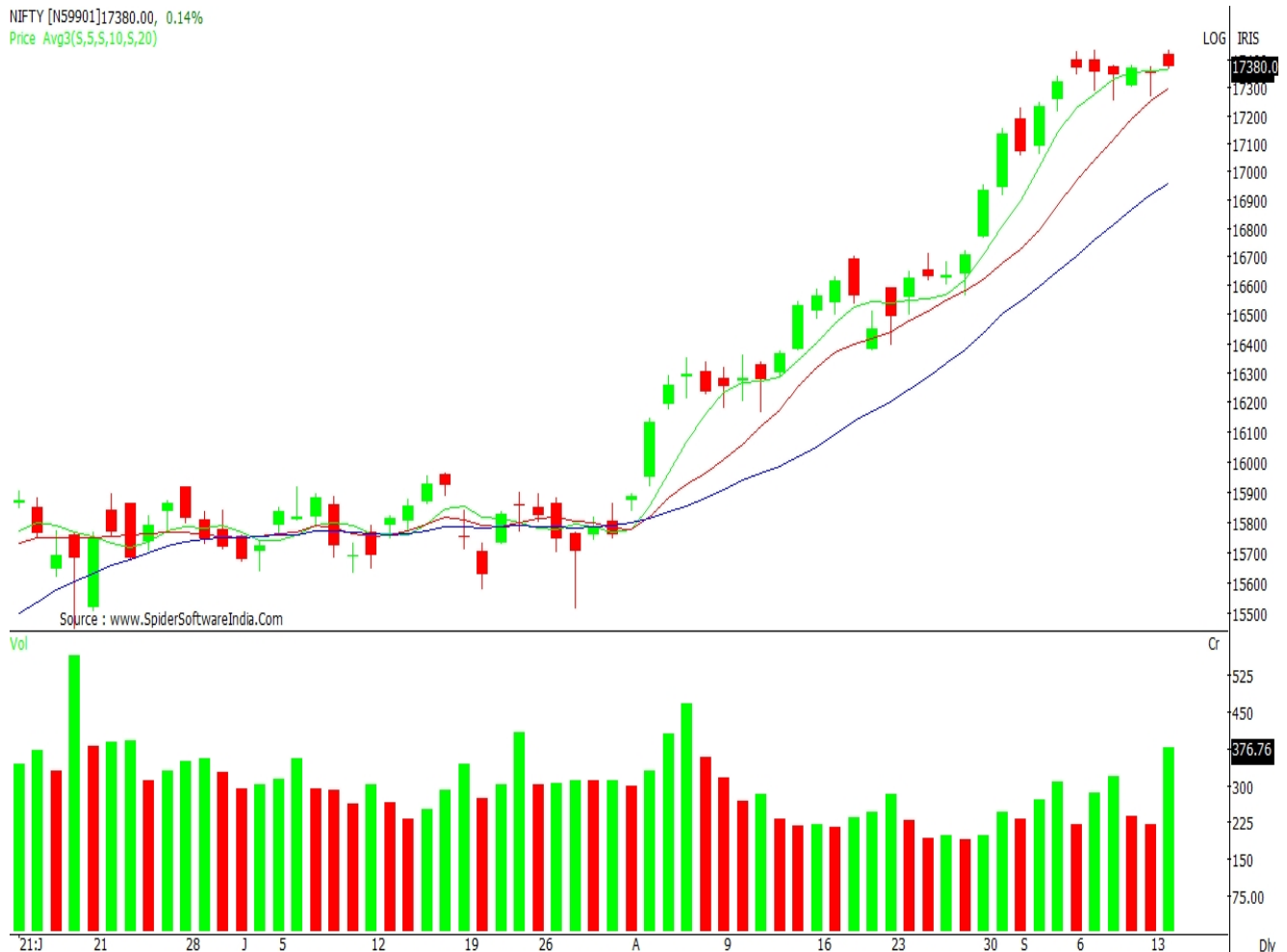
▶ Nifty Medium Term Trend

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 (5, 10, 20 days SMA)


► Market Analysis

Nifty/Sensex Daily View: On Tuesday, due to exceptional strength in the global cues, the market has managed to surpass the level of 17400, however, due to weakness in top index heavy weights namely Reliance, HDFC, Infosys, Bajaj Finan and HUL, the Nifty failed to rally further. As the market failed to sustain at higher levels we need to be cautious with short term trading long positions until the market is not crossing 17450 levels. Below the levels of 17450, the nifty may again fall to 17300 or 17250 levels. The strategy should be to buy on dips between 17300/17250 levels. Keep a stop loss at 17230 levels. The focus should be on Metals, Auto, Pharma and FMCG stocks.

FII's bought heavily to the tune of 1600 crores. However, on the FNO segment they are reducing long positions. If the trend continues then it may affect the market on the day of weekly expiry of Index Options contracts.

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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