

April 16, 2021

▶ NIFTY: 14581

Range : 14450-14630

Resistance: 14630-14670-14730-14780-14840

Support : 14530-14500-14450-14400-14330

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14675	14855	12870

▶ BANK NIFTY: 32112

Range : 31800-32330

Resistance: 32330-32450-32150-32270

Support : 32000-31800-31750-31550

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
33180	34685	27945

▶ 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

 NIFTY [N59901]14581.45, 0.53%
 Price Avg3(\$,10,\$,20,\$,50)


▶ Market Analysis

Nifty/Sensex Daily View:

On Thursday, the market was hovering around the level of 14300 and while closing it closed above 14500 levels, which is positive for the market. On the day of the weekly expiry of index options, the Nifty/Sensex closed at the highest point of the day. For the second time the Nifty and Sensex managed to close above the levels of 14450 and 48550 respectively. By forming the formation of bullish continuation on a daily basis, the market has opened the possibilities of hitting 14850/50100, where it has resistance of upward barrier of the rectangle consolidation. The lower boundary of the trading range is at 14250/47690 levels. The bank-nifty also closed at the highest point of the day due to unusual strength in private banks. The value buying emerged in Technology companies and select stocks closed at the highest point of the day. Today, the strategy should be to buy on dips. The buying range should be 14530 to 14480. Keep a final stop loss at 14350 for the same.

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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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