

June 16, 2021

▶ NIFTY: 15869

Range : 15800-15910

Resistance: 15880-15910-15960-15980-16050

Support : 15800-15770-15730-15700-15680

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15465	14980	13675

▶ BANK NIFTY: 35247

Range : 34650-35350

Resistance: 35350-35410-35530-35670

Support : 35140-34950-34800-34650

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
34885	33445	30270

▶ Nifty Short Term Trend

Up (Down below 14800 on a closing basis)

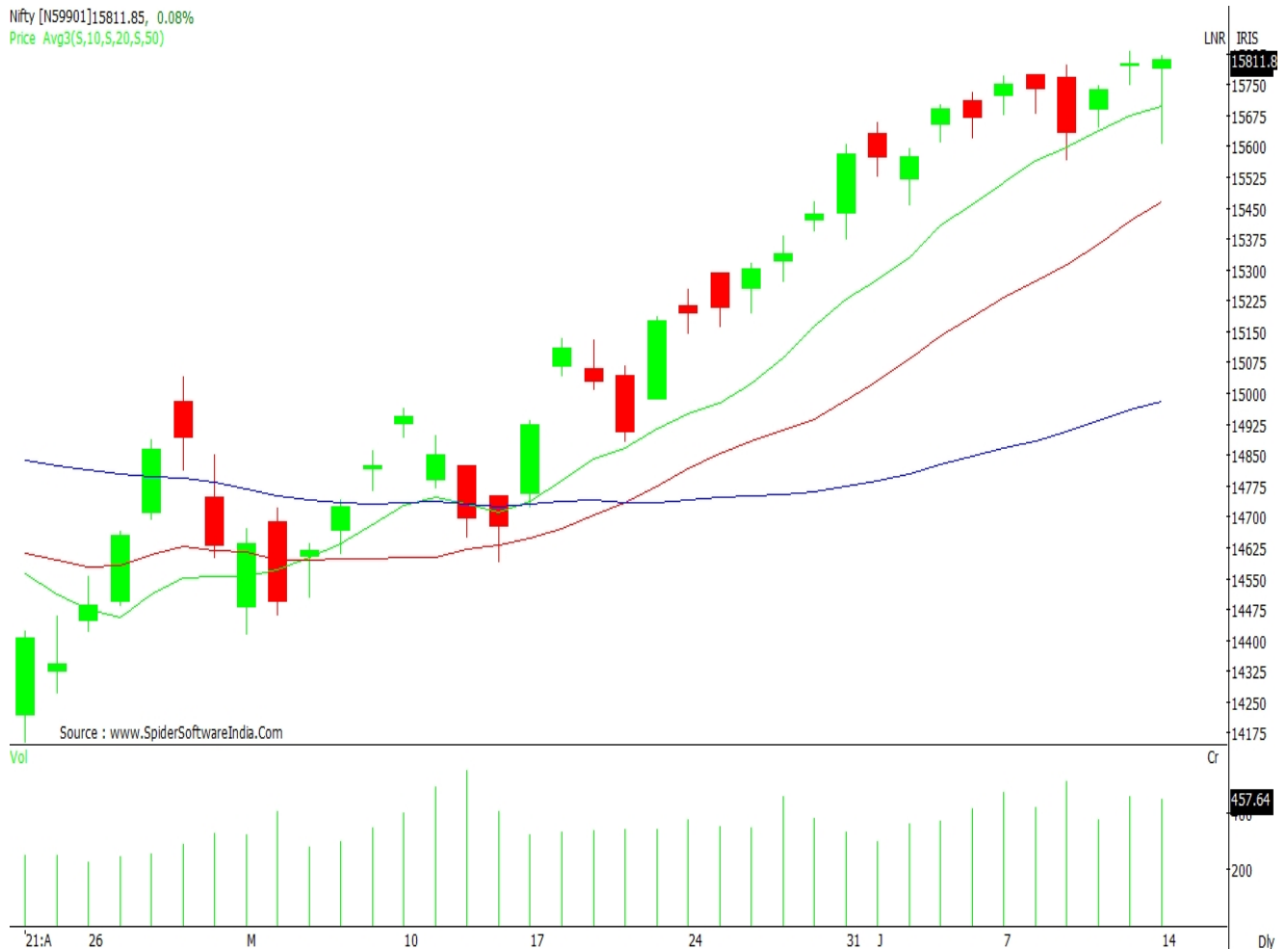
▶ Nifty Medium Term Trend

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


▶ Market Analysis

Nifty/Sensex Daily View: The Nifty/Sensex has risen by 1800/5400 points in the last 37 days. Nifty Metal, IT, Midcap and Small Cap indices are the top performers. The Reliance industries has also contributed approximately 20 per cent in the current up move of the market. FMCG and Pharma are far behind this time. The Nifty/Sensex has a strong base between 15500/ and 15600. However, currently, the market is trading at the highest point of the current up move and we are witnessing mixed reaction in the market. The stock-specific activity is increasing day by day, which is an indication of a "cautiously optimistic" approach from the traders.

As the market is closed above the level of 15850/52750 we would see the levels 16050/53300 in the near term. Supports for the market exists at 15800/52600 and at 15750/52300. The strategy should be to buy indices only on plunges. The Bank-Nifty is heading for the levels of 35700. The market is also behaving cautiously due to the Fed's meeting which is scheduled today. The outcome of the same would decide broader trend for the world markets. The focus should be on the Technology, Metals and the corporate facing bank.

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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.
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