

July 16, 2021

▶ NIFTY: 15924

Range : 15870-15960

Resistance: 15960-15990-16050-16100-16140

Support : 15900-15870-15830-15800-15760

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15760	15440	14110

▶ BANK NIFTY: 35910

Range : 35650-36050

Resistance: 36050-36160-36300-36500-36600

Support : 35800-35650-35450-35340-35250

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35030	34510	31490

▶ 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: Finally, the market has managed to form a fresh lifetime high at 15952.35/53266.12. Unprecedented support from the Technology, Financials and Real estate sectors helped the market cross the boring trading range on the upward boundary at 15915/53129. It is positive for the market as it might pull the market towards 16100/53600 levels. The good part of Thursday's session was that despite the weekly expiry, the market remains firm even after hitting new highs. Our strategy should be to buy on dips. Earlier resistance 15900/15870 (53100/53000) would act as a major support and buying is advisable if Nifty drops to those levels. Keep a final stop loss at 15770/52600 for the same. On the higher side, 16000/53400 and 16100/53600 would be the main obstacles. The bank-nifty has been consolidating between 35810 and 34650 levels, however, on the day of weekly expiry the bank nifty closed above 35810 levels, which is a bullish indication for the entire sector. Also keep a watch on OIL PSUs for the day.

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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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