

February 17, 2021

**▶ NIFTY: 15313**

Range : 15270-15360

Resistance: 15360-15390-15420-15470

Support : 15250-15200-15140-15070

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14680	14220	11840

**▶ BANK NIFTY: 37127**

Range : 36600-37300

Resistance: 37300-37450-37550-37700-37850

Support : 36850-36600-36450-36300-36150

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
33900	32230	25010

**▶ Nifty Short Term Trend**

Up (Up above 13500 on a closing basis)

**▶ Nifty Medium Term Trend**

Up (Down below 13100 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 Chart 10, 20, 50 days SMA**


## ► Market Analysis

**Nifty/Sensex View:** For the twelfth consecutive session, the market is managing to set a record high. It is an overextended market and traders need to be careful when adding long positions at high levels. We must be optimistic but cautiously. According to the Japanese candlestick theory, there is continuity in the market today. The market has fallen to the lowest level of the previous day but due to the unusual strength in the market, it has turned into a buying opportunity for short-term traders.

On Wednesday, the Nifty and the Sensex could show gains up to the 15400/52400 level and further bullishness only if indices trades above the 15450/52500 levels. On the downside, the 15240/51850 level would provide major support and dismissing it would lead to short-term weakness in the market. Buying is advisable in case the Nifty drops to 15160/15150 levels with a final stop loss at 15050 levels.

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## 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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