

March 17, 2021

▶ **NIFTY: 14910**

Range : 14800-15060
 Resistance: 14980-15060-15120-15170-15230
 Support : 14880-14850-14780-14730-14650

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14980	14720	12440

▶ **BANK NIFTY: 34824**

Range : 34650-35400
 Resistance: 35150-35320-35400-35550-35660
 Support : 34650-34500-34430-34280-34000

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
35765	34170	26795

▶ **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 10, 20, 50 days SMA



▶ Market Analysis

Nifty/Sensex Daily View:

FMCG and technology stocks saved the market today, otherwise the Nifty/Sensex would have reached 14,800/50000 again due to weakness in bank stocks and metal companies. The global market was stable and long-term bond yields were also trading in the short-range. We believe that the markets would remain on the sidelines until the FOMC meeting is completed (Results will come Thursday morning) in the US.

Keep an eye on the 14750/49800 and 15100/51000 range. In case the Nifty goes below the level of 14730 then it would be negative for the market as in that scenario we could see the levels of 14600 or 14400. We are likely to see trending activity after the FOMC meeting. The focus should be on Technology, FMCG and Infrastructure related stocks.

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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.
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