

March 18, 2021

▶ NIFTY: 14721

Range : 14800-14850

Resistance: 14770-14850-14900-14950-14980-15100

Support : 14660-14600-14530-14470-14400-14300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14980	14720	12440

▶ BANK NIFTY: 34229

Range : 34100-34650

Resistance: 34650-34850-34970-35080-35250

Support : 34100-33950-33700-33550-33400

▶ 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

 NIFTY [N59901]14721.30, -1.27%
 Price Avg3(\$,10,\$,20,\$,50)


▶ Market Analysis

Nifty/Sensex Daily View:

As per the FOMC announcement on interest rates, we can see the market opening higher, however, the trading range is very wide (15100-14700) and the short-term outlook for the market will not change until the market crosses 15100. The strategy should be to reduce weak long positions at each resistance level. Resistance can be at 14900, 15000 and 15100 levels. Support will be 14750 and 14700. If the market goes below 14700, there will be more weakness. Be stock specific for the time being.

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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