

May 18, 2021

▶ NIFTY: 14923

Range : 14870-15050

Resistance: 14970-15050-15100-15125-15155-15200

Support : 14900-14870-14800-14770-14730-14660

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14645	14730	13255

▶ BANK NIFTY: 33459

Range : 32100-34000

Resistance: 33750-34000-34280-34400-34580

Support : 33230-33100-33030-32870-32700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
32520	33400	28975

▶ 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


► Market Analysis

Nifty/Sensex Daily View: On Monday, on the back of a sharp decline in the covid19 cases in India, we saw a smart recovery in the market. The most impacted sector, Financials did extremely well. The Bank- Nifty gained 1000 points over to its previous closing and closed 4 per cent higher. As usual, we saw a strong surge in HDFC twins and Bajaj Twins, which has helped the market move higher. After hitting the major support levels, the metal stocks bounced back sharply. The markets rallied throughout the day and closed at the highest point of the day.

Today, the global markets are supportive and domestic news flow is in the favor of bulls. Based on it we would see 15000/49700 or 15050/49900 at the opening. On the other side, any weakness during the day around 14870/14900 (49400/49350) would be a buying opportunity in the market. The focus should be on financials, Auto and commodities stocks with a short term view.

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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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