

August 18, 2021

▶ NIFTY: 16615

Range : 16480-16650

Resistance: 16630-16650-16700-16740

Support : 16590-16540-16480-16450

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 16015 | 15865 | 14610 |

▶ BANK NIFTY: 35885

Range : 35600-36050

Resistance: 36050-36160-36200-36350

Support : 35800-35730-35600-35450

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 35300 | 35190 | 32920 |

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

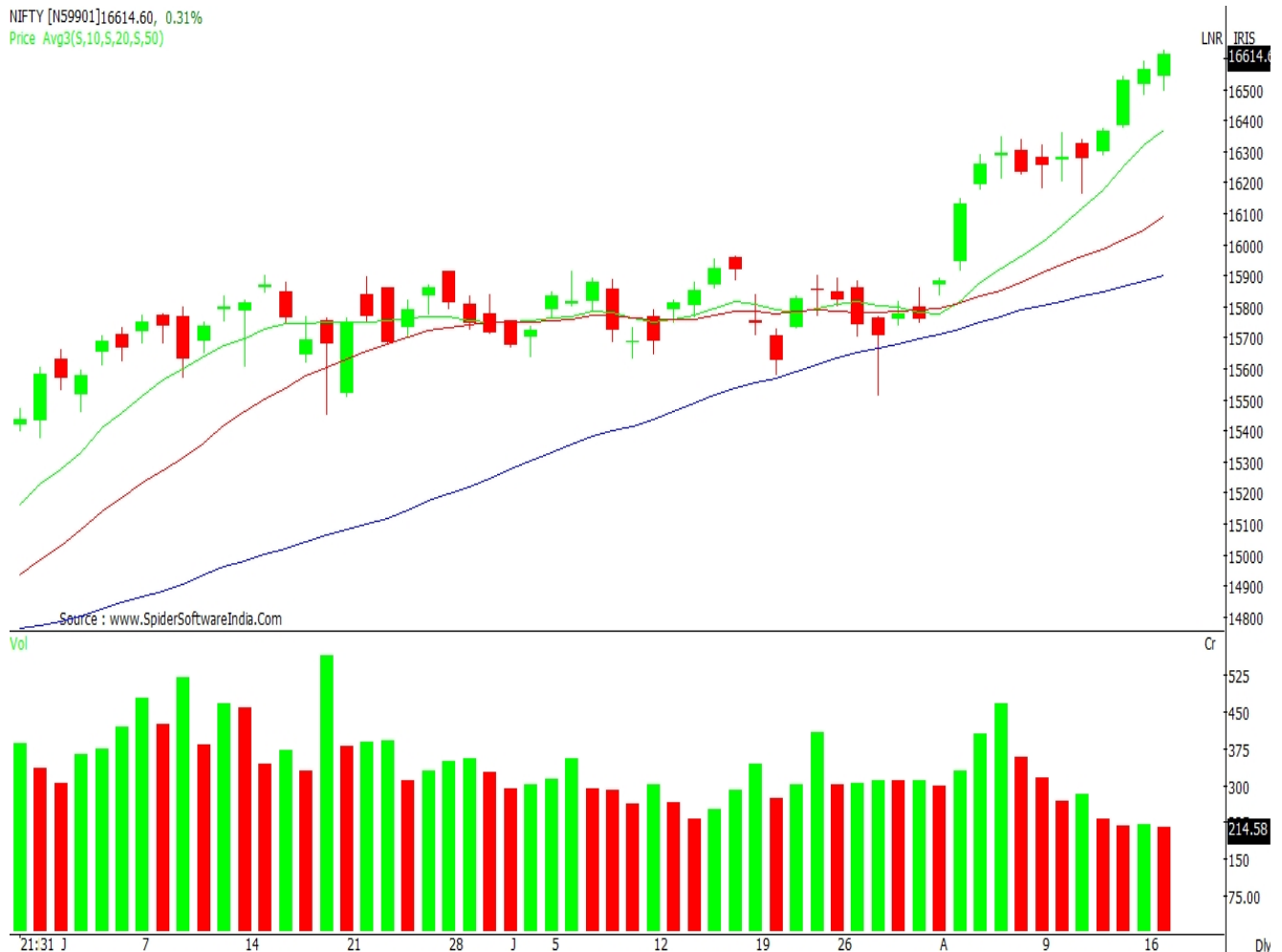
Up (Down below 14100 on a closing basis)

▶ 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 (10, 20, 50 days SMA)

 NIFTY [N59901]16614.60, 0.31%
 Price Avg3(S,10,S,20,S,50)


► Market Analysis

Nifty/Sensex Daily View: On Tuesday, the market remained weak in the first half of the trading session due to weakness in Asian and American stock futures. However, in the second half, these markets recovered from lower levels, which started short-covering in our market. It helped the Nifty to close at its previous high of 16590. Metals, FMCG and technology stocks performed well in the last few days, now we can see value buying in financial, cement and capital goods companies.

Today, against the backdrop of the weekly expiration of index options, the Nifty would find resistance between the 16650 and 16700 levels. On the other hand, 16500 and 16450 would serve as major support areas. The Bank Nifty has seen a bullish reversal after moving to the lower limit of the trading zone between 35600 and 36300. Based on that, the Bank Nifty should move towards the 36300 levels.

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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.
- 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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