

February 19, 2021

▶ NIFTY: 15118

Range : 15070-15240

Resistance: 15170-15240-15290-15330-15360

Support : 15070-15050-14980-14950-14900

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14740	14290	11840

▶ BANK NIFTY: 36587

Range : 36300-36800

Resistance: 36800-36950-37140-37300-37450

Support : 36450-36300-36100-35970-35800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
34323	32490	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

 NIFTY [N59901]15208.90, -0.68%
 Price Avg3(\$,10,\$,20,\$,50)


► Market Analysis

Nifty/Sensex View: On the day of the weekly expiration of Index options, the benchmark index witnessed profit booking. Post muted opening the market registered selling pressure. The Nifty/Sensex opened at 15238.70/51903.86 and due to constant selling pressure, erased over 100 / 400 points.

We are of the view that the market likely to continue the narrow range activity and PSU Banks and selective midcap and small-cap stocks will outperform in the near future. Technically, on daily charts index, maintain higher bottom series formation and the texture of the market suggests uptrend likely to continue if the nifty/ Sensex succeed to “close” above 15100/51300. Above the same, we can expect one more leg of the up move up to 15250, 15330/ 51900, 52300.

On the flip side, dismissal of 15060 would result in further weakness and in that case Nifty/Sensex could retest previous lows of 14970/50840, however, the strategy should be to buy between 15000/50900 and 14950/50700 and for that keep a stop loss at 14900/50600 levels.

The focus should be on the large-cap companies as the market is approaching the major support area.

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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