

May 20, 2021

▶ NIFTY: 15030

Range : 14850-15150

Resistance: 15070-15150-15200-15270-15330

Support : 15000-14970-14920-14850-14800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14645	14730	13255

▶ BANK NIFTY: 33685

Range : 33500-34100

Resistance: 33850-34000-34150-34280-34400

Support : 33500-33370-33200-33000-32870

▶ 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

 NIFTY [N59901]15030.15, -0.52%
 Price Avg3(S,10,S,20,S,50)


▶ Market Analysis

Nifty/Sensex Daily View: The market remained completely calm in the first session of the trading session, however, we witnessed a vertical decline in the second half due to a sudden fall in US stock futures. The Nifty fell by 77 points while the Sensex fell by 290 points. Shares of Finance and Metals were among the first losers, while pharmaceutical and realty stocks rose marginally. The Nifty / Sensex has formed a classic inverted hammer after hitting a major level at 15140/50280. It can be either bearish or bullish continuation for the market. If the market fell below 14980/49900, the chances of hitting 14900/14850 (49600/49500) levels would be brighter. On the other hand, the refusal to come down to the level of 14980/49900 would be positive for the market. Resistance would be at 15150/50280 and 15250/50500 levels. Technically, we feel this is a temporary break that the market has taken after rallying for 700 points. After completing the corrective consolidation again, we could see upward move in the market.

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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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