

July 20, 2021

▶ **NIFTY: 15752**

Range	: 15600-15840
Resistance:	15790-15810-15840-15880-15910
Support	: 15710-15670-15600-15550-15500

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15785	15540	14200

▶ **BANK NIFTY: 35079**

Range	: 34850-35350
Resistance:	35150-35350-35550-35660
Support	: 34850-34630-34500-34400

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
35205	34765	31780

▶ **Nifty Short Term Trend**

Up (Down below 14800 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



► Market Analysis

Nifty/Sensex Daily View: On Wall Street, the Dow Jones index posted its biggest fall in almost nine months. It lost 726 points (or 2.1 per cent) to close at 33,962. The sharp rise in COVID-19 Delta infections worldwide appears to have revived concerns about renewed shutdowns and a delayed economic recovery, sending investors fleeing for safety. Markets worried about economic recovery. Meanwhile, the yields on America's 10 year Treasury bonds slipped to a five-month low of 1.176 per cent that shows investors are fleeing for safety. Oil slumped by about \$US5 a barrel overnight, closing out its worst day since March and the dollar index moved to 93.03 before settling at 92.85, which is negative.

On Monday, the top losers were the Bank Nifty and the Metal sector while the gainers were the Pharma and the Real Estate Sector. Although the market survived at 15700, the closing was not encouraging. In addition to that, the market failed to close above the support levels of 20 days SMA and EMA that was around 15785 and 15765 levels respectively. Today, the market must hold above the levels of 15600. On the dismissal of the same, the Nifty/Sensex would fall to 15500 and 15450 levels. We need Nifty/Sensex to cross the levels of 15840 / 52850 levels for the bullishness in the market. For investors our advice is to buy in select stocks with a medium-term view and for traders, advice is to create long positions only based on reversal formation.

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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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