

May 21, 2021

**▶ NIFTY: 14906**

Range : 14850-14980

Resistance: 14980-15040-15090-15150-15200

Support : 14880-14850-14800-14770-14700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14730	14740	13310

**▶ BANK NIFTY: 33334**

Range : 33200-33550

Resistance: 33550-33700-33850-34000-34150

Support : 33200-33000-32870-32650-32500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
32850	33270	29150

**▶ Nifty Short Term Trend**

Down (Up above 15450 on a closing basis)

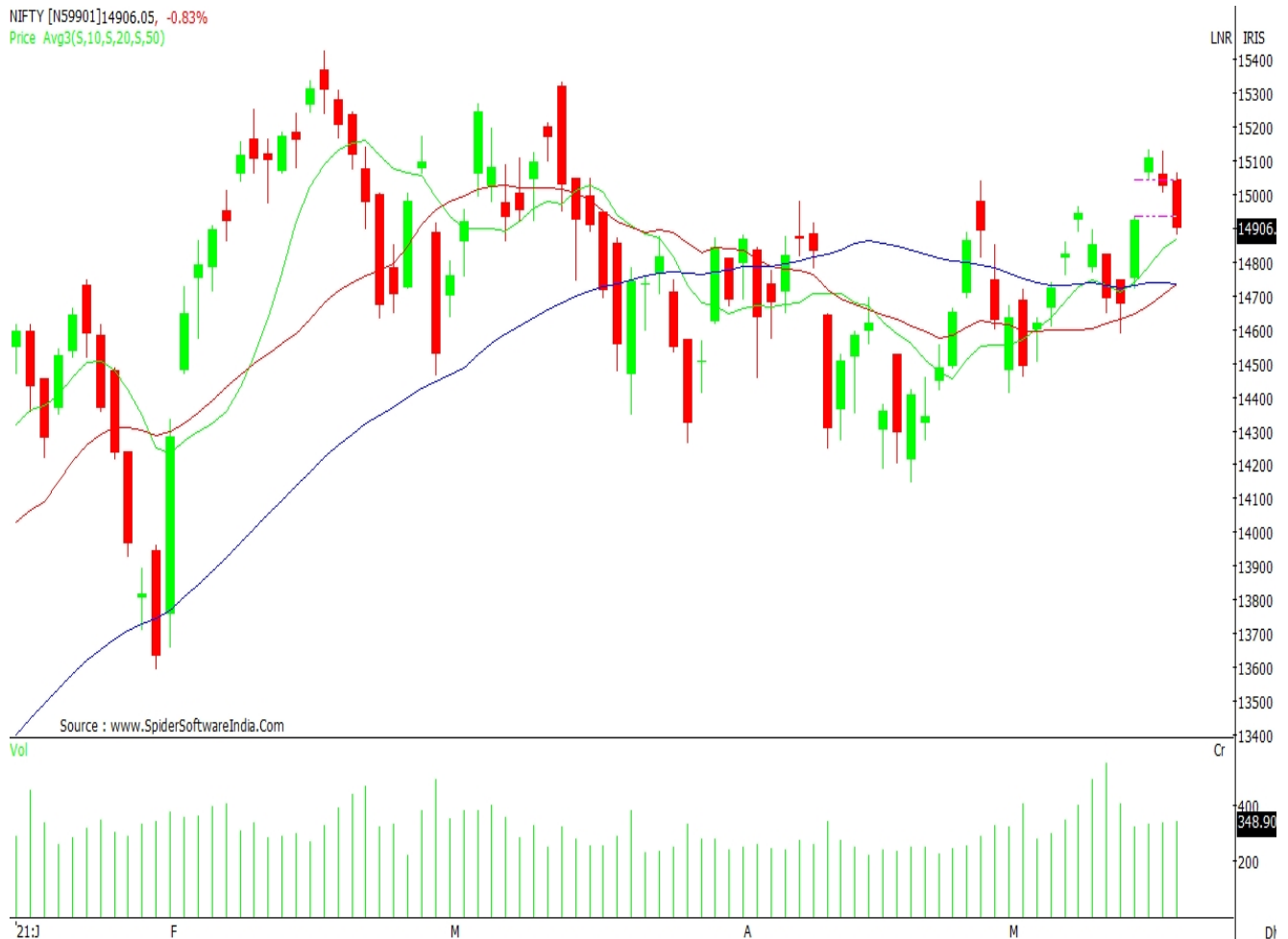
**▶ Nifty Medium Term Trend**

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:** The formation of an inverted hammer on Wednesday served as a bearish formation for the market. The Nifty / Sensex closed at 14906/49565, the lowest point of the day. Energy and metal stocks plummeted amid growing concerns about inflation in the United States. Bank-Nifty moved further to support which was between the levels of 33300/33200.

Although the market fell, the decline was not severe. The market breadth remained at 1: 1 which is an indicator of mixed sentiment in the market. The support exists at 14860 and at 14800 levels. On the higher side, 14970 and 15070 would be major hurdles. The strategy should be to buy on dips. Be a buyer in large-cap metal stocks with a medium-term view as most of them are available at significant support levels.

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## 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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