

April 22, 2021

**▶ NIFTY: 14296**

Range : 14190-14330

Resistance: 14330-14380-14410-14450-14530-14600

Support : 14250-14190-14140-14020-13900-13800

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14630	14845	12930

**▶ BANK NIFTY: 31112**

Range : 30400-31300

Resistance: 31300-31500-31660-31750-31930

Support : 30800-30650-30500-30400-30200

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
32750	34530	28090

**▶ Nifty Short Term Trend**

Down (Up above 15450 on a closing basis)

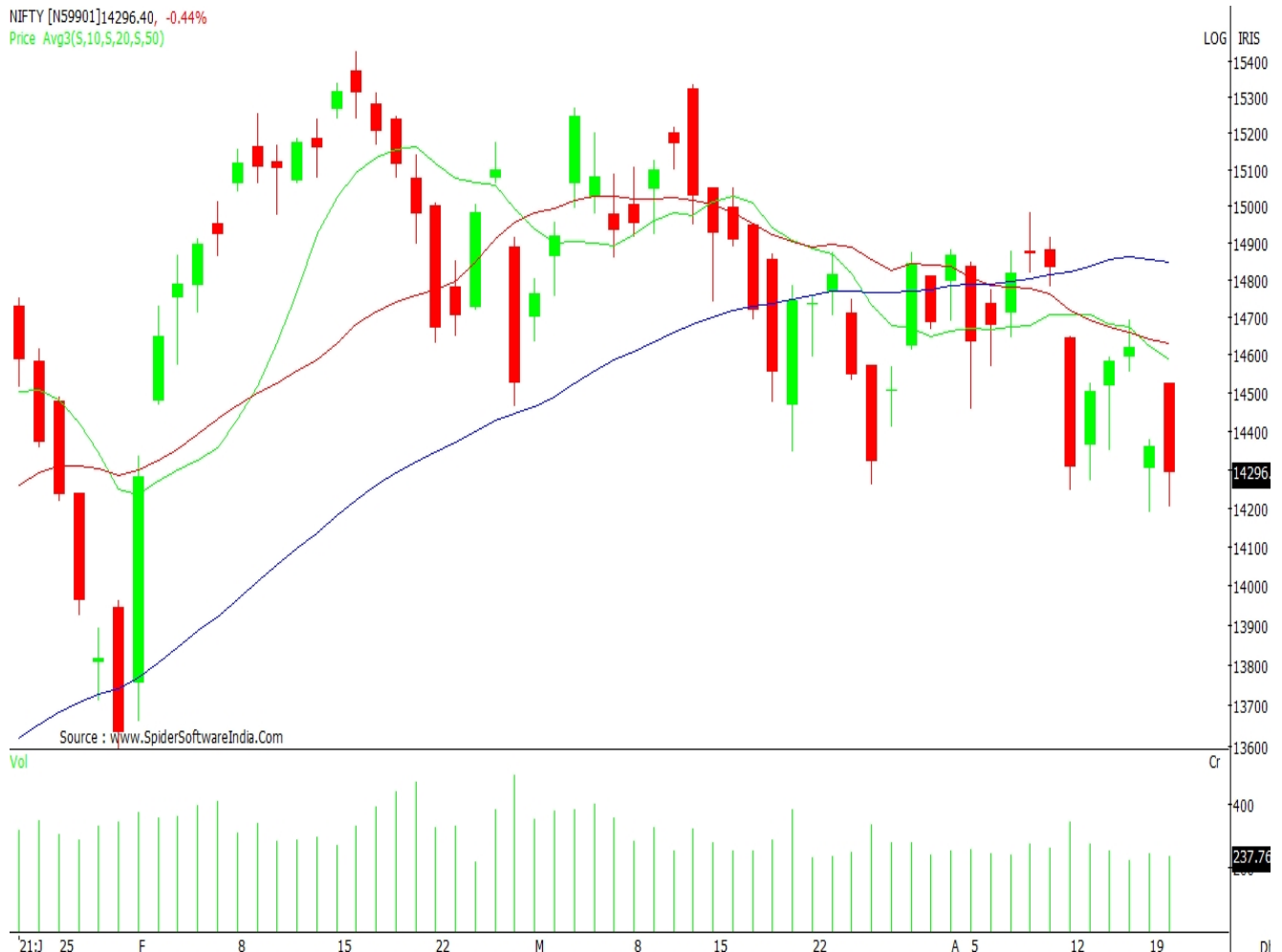
**▶ Nifty Medium Term Trend**

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 market registered extremely volatile session, the Nifty/ Sensex closed 63/243 points lower.

We are of the view that, currently the nifty / Sensex hovering in the range of 14600 to 14250/ 47000-49000 price range and the texture of the pattern suggest narrow range activity likely to continue in the near future as the news-flow on the domestic front is highly uncertain.

Technically, the index has formed lower top formation which is broadly negative for the market. The intraday chart suggest correction wave likely to continue if the nifty/ succeed to trade below 14400/48100, below the same the correction wave will continue up to 14190-14000-13800/ 47000-46400-45800. On the flip side, above 14400/48100 we can expect quick pullback rally till 14475-14525/ 48300-48500 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.
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