

July 22, 2021

▶ NIFTY: 15632

Range : 15580-15750

Resistance: 15680-15750-15770-15810-15840

Support : 15580-15540-15500-15450-15410

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15785	15570	14200

▶ BANK NIFTY: 34415

Range : 34300-34700

Resistance: 34550-34700-34850-34970

Support : 34300-34130-34040-33900

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35205	34835	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 (10, 20, 50 days SMA)


► Market Analysis

Nifty/Sensex Daily View: Globally, the selling in the equities have arrested. Back to back two strong sessions have pushed the US markets to 34800 levels from 33700. Asian markets have also joined to the race and are trading nearly half a percentage higher.

Today on the day of weekly expiry, the trading range should be between 15750 and 15550 levels. Take a contra bets around the trading range with a stop loss of 50 points.

On Tuesday, although technically the market closed above the 15600/52100 level, we believe the pain is not over and the Nifty/Sensex would move to the 15450/51600 or 15300/51000 levels in the next few days. On the upside, levels 15680/52350 and 15750/52500 would be major obstacles.

The Bank Nifty broke support at the 34600 level, pushing the index to the 33900 level. Until the market crosses and closes above the 15750/52500 levels, there should be the strategy of reducing the weak long positions. Be stock specific.

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- 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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