

February 23, 2021

▶ NIFTY: 14675

Range : 14630-14830

Resistance: 14830-14880-14940-14990-15030-15170

Support : 14630-14570-14500-14460-14400-14300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14780	14320	11990

▶ BANK NIFTY: 35257

Range : 35050-35550

Resistance: 35550-35750-35840-36040-36200

Support : 35050-34850-34740-34630-34500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
34505	32594	25445

▶ Nifty Short Term Trend

Up (Down below 13500 on a closing basis)

▶ Nifty Medium Term Trend

Up (Down below 13100 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 Chart 10, 20, 50 days SMA

 NIFTY [N59901]14675.70, -2.04%
 Price Avg3(\$,10,\$,20,\$,50)


► Market Analysis

Nifty/Sensex Weekly View:

On Monday, the market fell more than two per cent, which is significant and highest fall in the last five days. The market breadth of extremely negative. Nearly 3 stocks were negative as compared to 1 stock on the positive side. Financial stocks were draggers for the market on the back of a sudden rise in the 10-year bond yield across the world. India's 10-year GSec was at 5.71 from there all the way now it has started trading at 6.20, however, in the US it was at 00.31 in the month March 2020 and now it is quoting at 1.38. The rise in bond yields controls liquidity and money starts flowing back to Developed markets from Emerging markets. The Nifty/Sensex has broken crucial support of 20 days SMA, which was at 14780/50150 and also the retracement support, which was at 14730/50100 levels. India's Volatility index has also jumped to 25.82, which is a 16.04 per cent rise in a single day. It is negative for the market as it signals further weakness in the market.

The next level to watch out for would be 14500/49340, which is a 50% retracement of the previous up-move started from the lowest levels of 13600/46160. As the market is approaching the monthly expiry of the current month, the market could bounce back from 14500/49340 levels. The short term and medium-term strategy should be to buy on dips. On the higher side, 14900/50400 and 15000/50600 would be immediate hurdles. Our advice is to invest in strong companies between 14650/14550/49400 levels with a medium-term view.

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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.
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