

June 23, 2021

▶ NIFTY: 15772

Range : 15670-15840

Resistance: 15790-15810-15840-15880-15910

Support : 15730-15670-15620-15550-15500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15660	15100	13800

▶ BANK NIFTY: 34745

Range : 34600-34970

Resistance: 34970-35140-35280-35350

Support : 34600-34400-34250-33900

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35080	33685	30600

▶ Nifty Short Term Trend

Up (Down below 14800 on a closing basis)

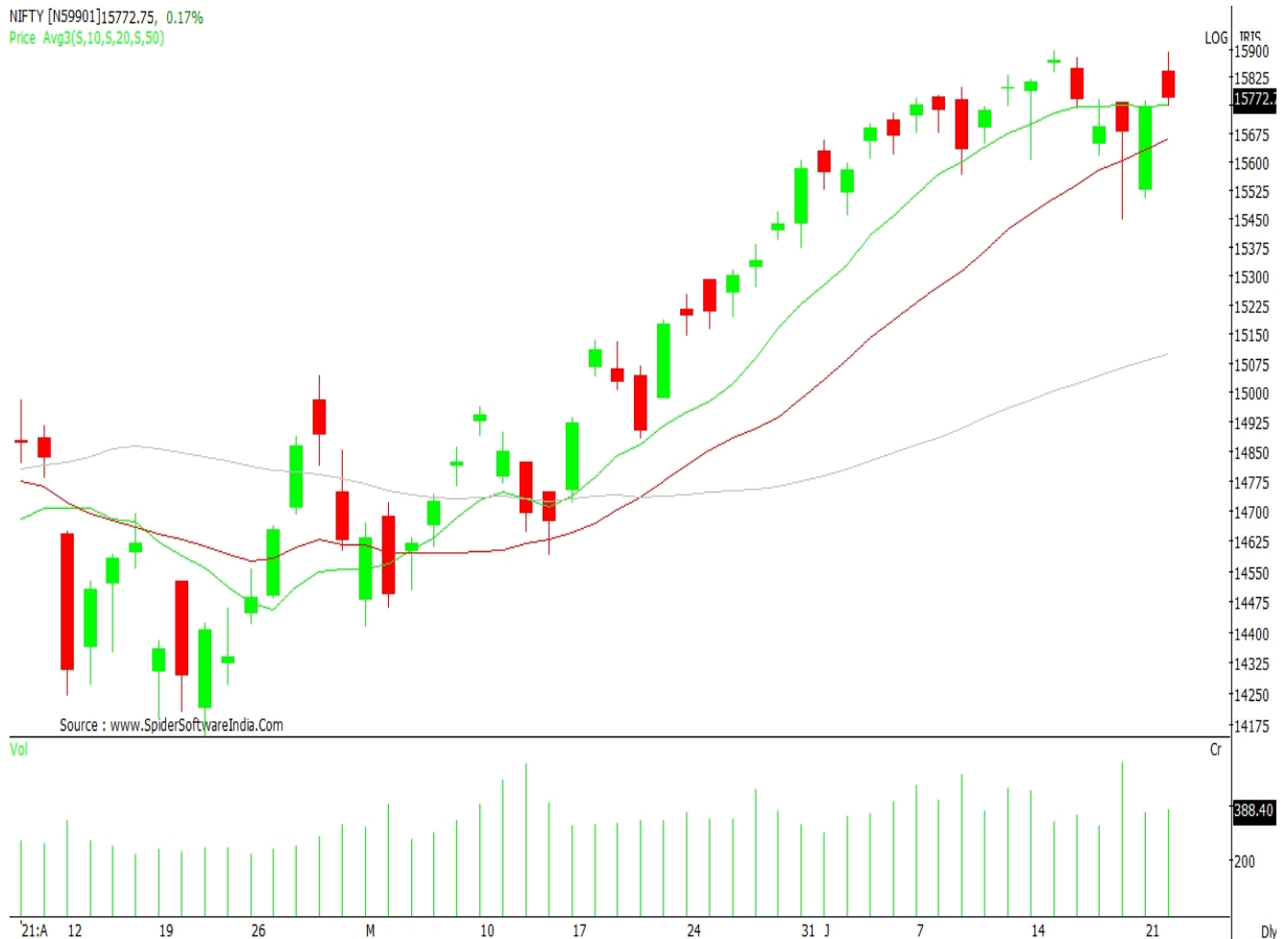
▶ Nifty Medium Term Trend

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: The Nifty touched a previous high on Tuesday and invited profits. The Nifty / Sensex gradually declined to 15750 from 15895. If we look at the market on the basis of closing, it can be called a static closing. The main reason behind this was the testimony of the US Fed that unfolded on a positive note. Monthly/quarterly expiration is also a big trigger. For Nifty 15670 and 15800 are important trading areas in the market. Keep a stop loss of 15550 and buy up to 15700/15650. Be prepared above 15900 for 16050/16150 levels.

If the market takes time to surpass the 15900 levels, the momentum would shift in defensive sectors (FMCG, technology and pharmaceuticals). However, after the dismissal of 15900, the commodities and financial stocks would support the market to surpass 16000 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.
- 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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