

February 24, 2021

▶ NIFTY: 14078

Range : 14630-14860

Resistance: 14760-14830-14860-14900-14930-14980

Support : 14670-14630-14570-14500-14460-14400

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 14800 | 14370 | 12040 |

▶ BANK NIFTY: 35116

Range : 34950-35350

Resistance: 35270-35350-35550-35700-35840

Support : 34950-34830-34740-34630-34500

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 34900 | 32780 | 25605 |

▶ Nifty Short Term Trend

Up (Down below 13500 on a closing basis)

▶ Nifty Medium Term Trend

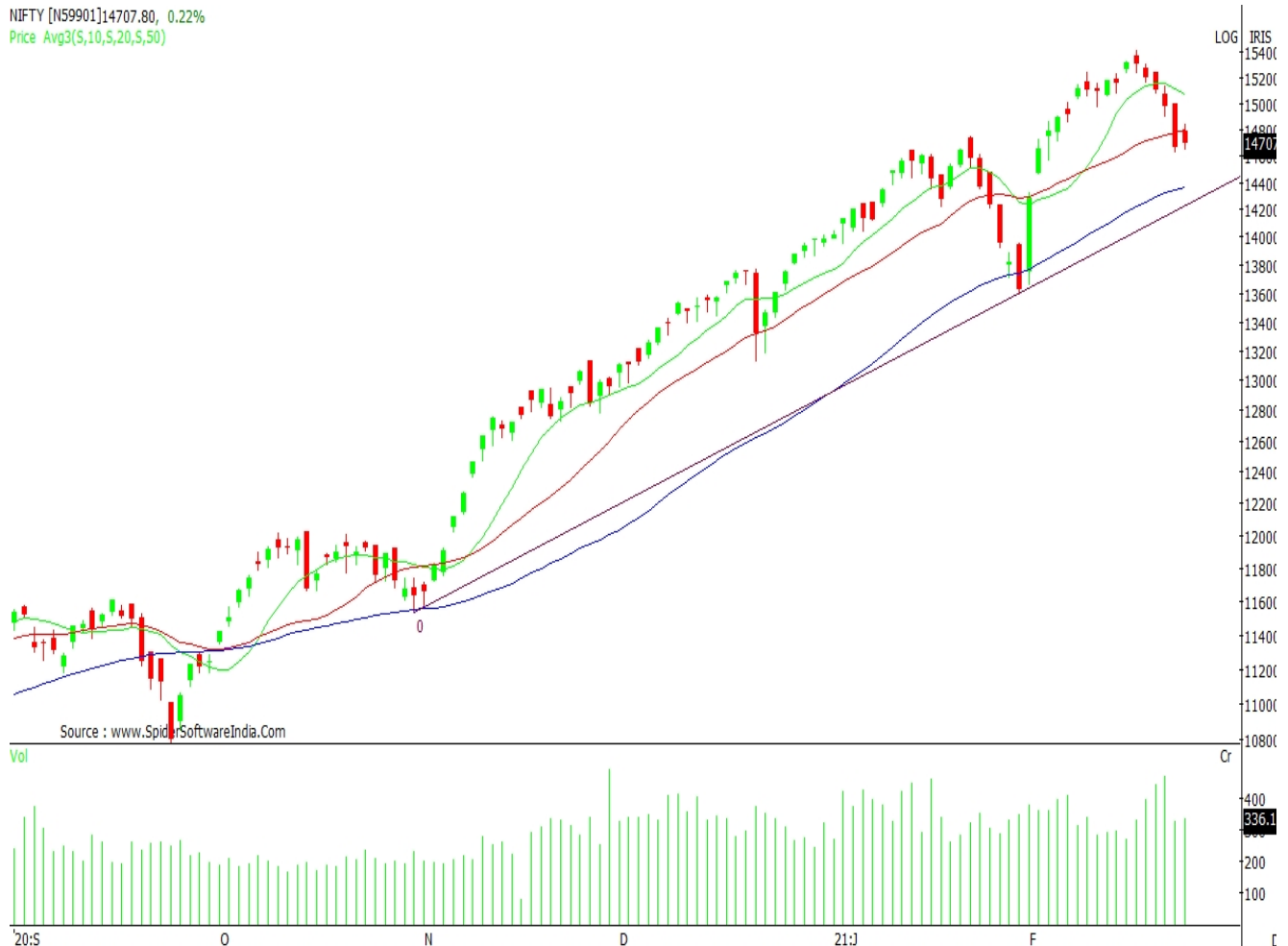
Up (Down below 13100 on a closing basis)

▶ 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]14707.80, 0.22%
 Price Avg3(\$,10,\$,20,\$,50)


► Market Analysis

Nifty/Sensex Daily View:

On Tuesday, the market showed a break after a sharp decline in five days. Most of the time such type of formation works as a continuation and on Wednesday, if you see the market breaking the 14630/49600 level, the Nifty / Sensex would also fall further on the support of 14530/49300 levels. However, a 50% retracement of the overall up-move shown by the Nifty / Sensex after the announcement of the Union Budget could be a reversal for the market.

In short, there should be a buying strategy if the Nifty / Sensex falls to the 14530/14500 levels, however, if the Nifty closes below the 14500 levels, it would indicate further weakness. On the upside, 14860/50350 and 14950/50750 would be the main obstacles. For further rally, Nifty need to break 14860 in the first hour of trading. Focus should be on Auto, Pharma and Financials on dips.

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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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