



March 24, 2021

▶ **NIFTY: 14814**

Range	: 14660-14950
Resistance:	14850-14880-14930-14950-15050
Support	: 14730-14660-14610-14570-14500

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14890	14760	12530

▶ **BANK NIFTY: 34180**

Range	: 33600-34350
Resistance:	34270-34350-34550-34680-34850
Support	: 33850-33600-33440-33300-33000

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
35235	34350	27055

▶ **Nifty Short Term Trend**

Down (Up above 15450 on a closing basis)

▶ **Nifty Medium Term Trend**

Up (Down below 13600 on a closing basis)

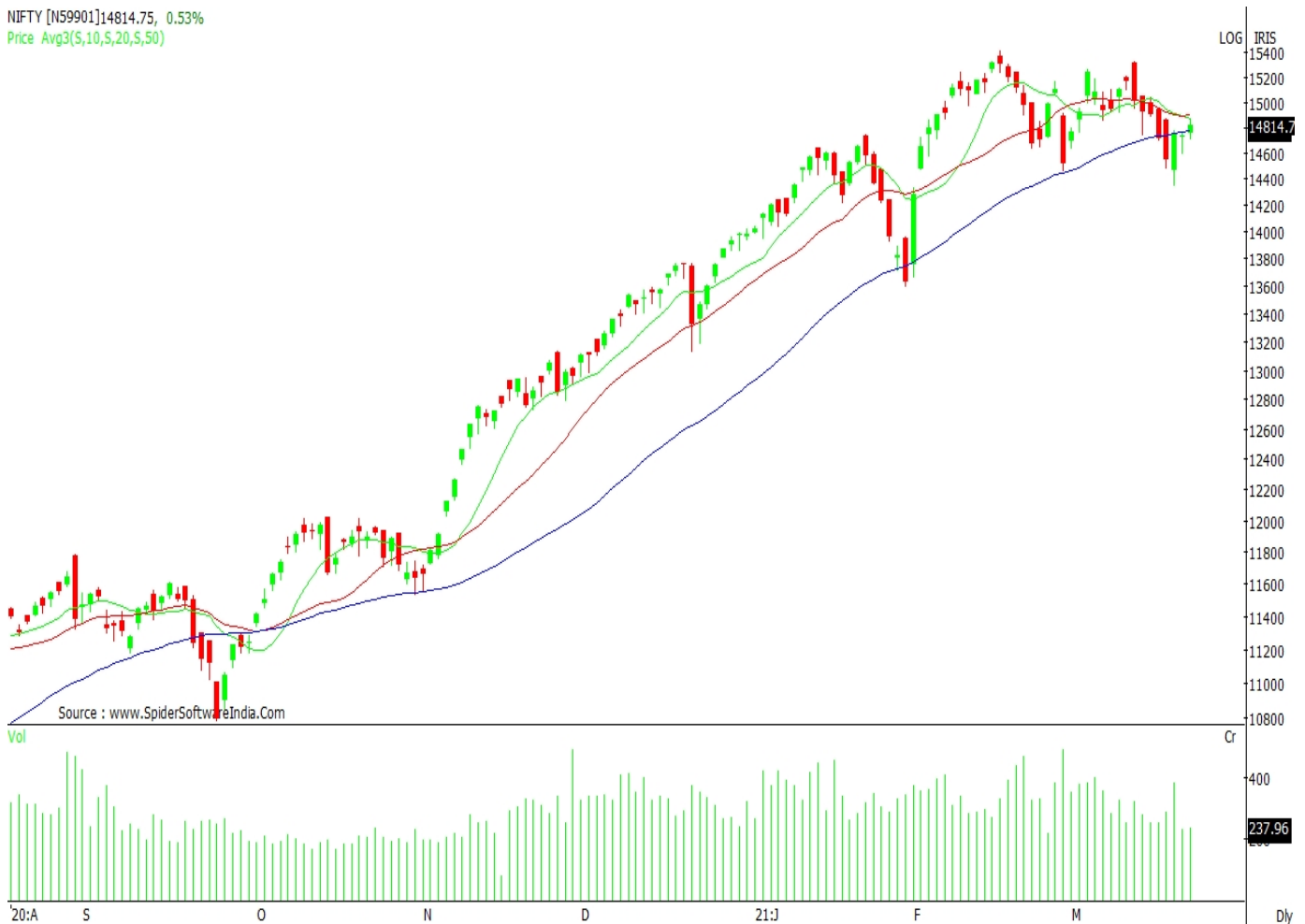
▶ **Nifty Long Term Trend**

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 10, 20, 50 DAYS SMA

NIFTY [N59901]14814.75, 0.53%
 Price Avg3(S,10,S,20,S,50)



▶ Market Analysis

Nifty/Sensex Daily View: The market remained volatile throughout the day but finally closed above 14,800/50000 levels. The 50-day moving average was a major hurdle for the market and is positive for the medium-term trend of the market.

Based on it the Nifty/Sensex could move closer to 14950 to 15000 (50500/50700). Surprisingly, support is still at 14,570/49250 and that might keep the market range bound. Buying is advisable at supports nearer to 14630/14600. Keep a stop loss at 14570 for the same. The formation of a double bottom in the Bank Nifty is working positively. The Bank Nifty is expected to move closer to 35,000. However, buying is advisable around 33850 with a tight stop loss at 33600. The focus should be on Tyre manufacturing and paints related companies.

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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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