

August 25, 2021

▶ NIFTY: 16624

Range : 16550-16700

Resistance: 16650-16680-16700-16740

Support : 16570-16550-16500-16470

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16200	15950	14730

▶ BANK NIFTY: 35712

Range : 34700-35870

Resistance: 35870-35970-36080-36200

Support : 34900-34810-34700-34550

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35440	35320	33200

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

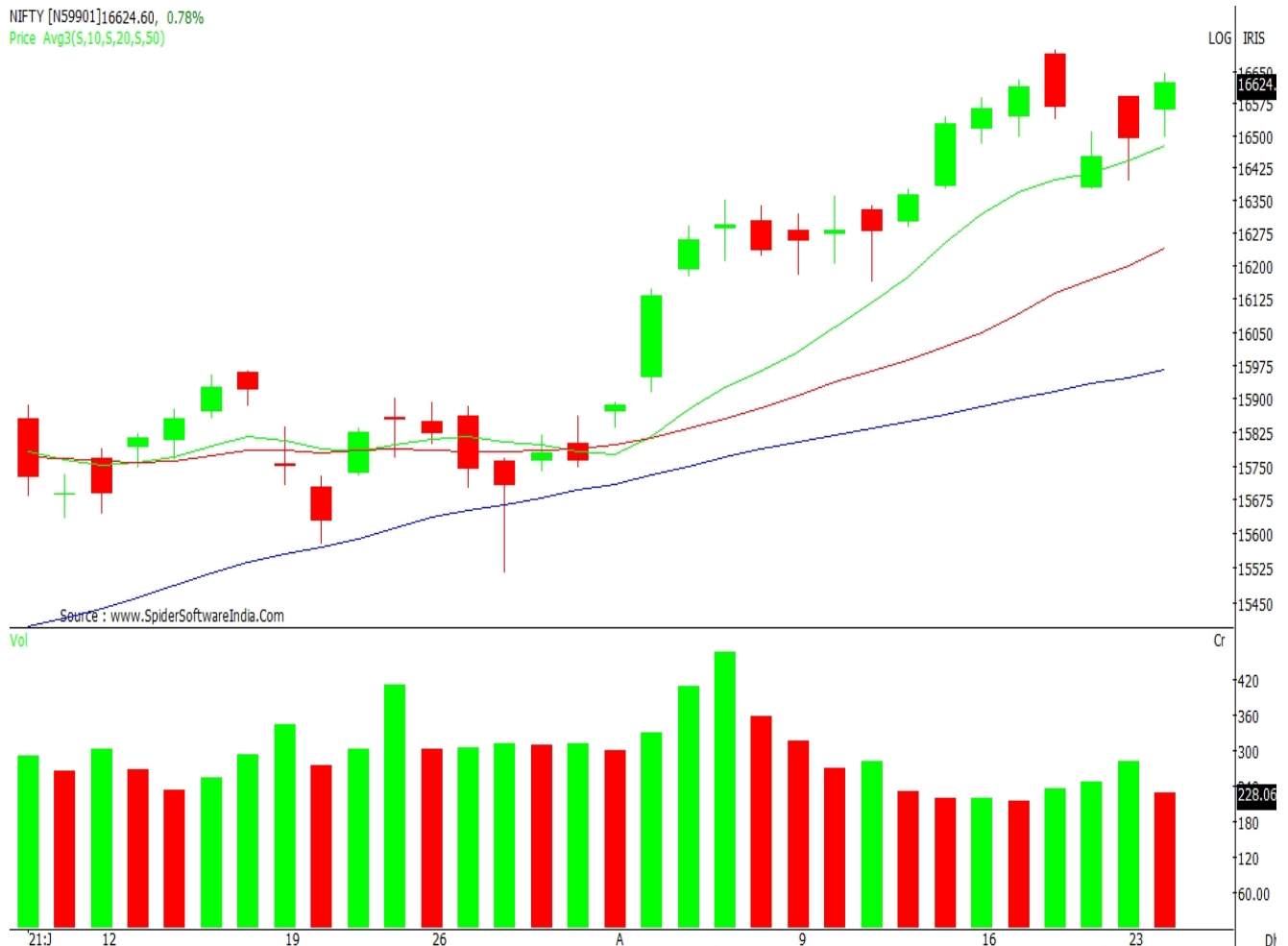
▶ Nifty Medium Term Trend

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: Led by large-cap companies, the market has extended its pullback to the 16600/16650 levels on Tuesday. Technically, the market is in pull-back mode. If global markets remain strong, the Nifty could once again test the 16,700. On Wednesday, 16700 and 16740 would be the major hurdles. On the other hand, 16550 and 16500 would be the major supports. Be stock specific for now and keep reducing weak long positions.

Financials did well on Tuesday and further more upside is more likely in today's date. NBFCs and Housing finance companies should participate in the broader run up.

RATING SCALE (PRIVATE CLIENT GROUP)

- 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.
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