

May 26, 2021

**▶ NIFTY: 15208**

Range : 15130-15270

Resistance: 15210-15250-15270-15340-15430

Support : 15150-15130-15070-15030-14980

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14775	14740	13330

**▶ BANK NIFTY: 34662**

Range : 34400-34850

Resistance: 34850-35150-35220-35330-35450

Support : 34500-34400-34230-34140-34000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
32990	33250	29215

**▶ 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**


## ▶ Market Analysis

**Nifty/Sensex Daily View:** On Tuesday, again the gap-up opening failed to boost the market sentiments and finally closed with nominal gains despite strong indications globally. It means that the expiry pressure is higher in the market. Technology, Pharmaceutical and FMCG stocks have offered significant support otherwise, the market would have closed in negative territory.

The Nifty/Sensex has made a higher bottom at 15163/50474 and rebounded sharply to close above the previous day's closing. It looks like that the market is preparing to cross the all-time highest level, which is at 15431/51500. The basic trend of the market is bullish and our strategy should be to buy on dips or at major supports. Buying is advisable between 15200/15100 levels with a final stop loss at 15050 levels. On the higher side, 15330/51150 and 15430/51500 would be major obstacles. The Bank-Nifty is comfortably holding above the crucial level of 34200 that would push the index towards 35200/35500 levels.

Our focus should be on Auto, Pharmaceuticals and select FMCG, Financials and IT stocks with a short 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.
- 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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