

July 28, 2021

▶ NIFTY: 15746

Range : 15680-15810

Resistance: 15770-15810-15870-15900

Support : 15680-15630-15580-15500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15790	15615	14295

▶ BANK NIFTY: 34798

Range : 34700-35090

Resistance: 35090-35190-35260-35350

Support : 34700-34600-34400-34300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35215	34920	32050

▶ 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 (10, 20, 50 days SMA)


► Market Analysis

Nifty/Sensex Daily View: For the third consecutive day, the market failed to surpass the levels of 15900, which has triggered tired bull liquidation below the levels of 15750. During the day, Nifty fell to 15700 levels, where it has the support of huge Put writing. The market was down mainly due to consistent and aggressive selling from FIIs in the Asian markets.

Also due to steep weakness in the shares of Dr Reddy, we saw massive liquidation in other pharmaceutical companies. The Nifty Pharma index fell more than 4 per cent during the day, which is the biggest intraday fall after the month of December 2020. The Nifty Metal index closed in the positive territory for the 4th consecutive day.

The setup of the market is range bound and as we are approaching the supports of the lower boundary (15650/15600), we need to be stock specific. On the higher side, 15810 and 15900 would be resistance levels.

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- 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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