

June 29, 2021

▶ NIFTY: 15815

Range : 15740-15860

Resistance: 15860-15890-15920-15960-16050

Support : 15740-15710-15670-15620-15550

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15720	15170	13870

▶ BANK NIFTY: 35359

Range : 35150-35550

Resistance: 35550-35720-35850-35970-36150

Support : 35150-34900-34800-34650-34550

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35070	33880	30780

▶ Nifty Short Term Trend

Up (Down below 14800 on a closing basis)

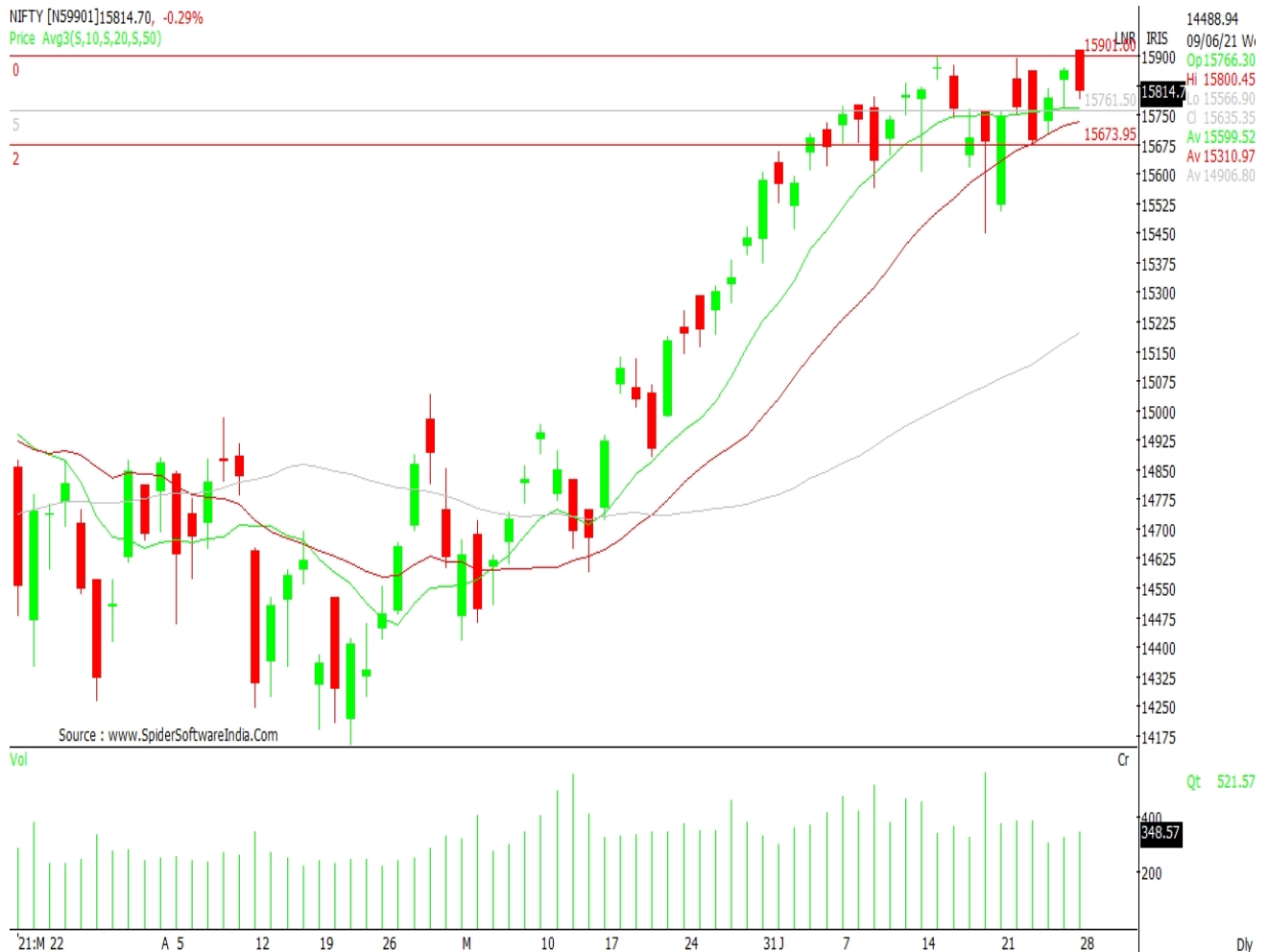
▶ Nifty Medium Term Trend

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 SMA)


▶ Market Analysis

Nifty/Sensex Daily View: On Monday, the market witnessed a range-bound activity near its all-time high level. The weekly opening of the Nifty / Sensex was positive, the benchmark index Nifty/ Sensex opened at 15915.65/ 53126.73 but due to lack of follow-through buying it consolidating in the range of 15800 to 15910/ 52700 to 53100 levels. Among sectors, the Metal stocks continue the positive momentum and strong buying was in PSU Banks while intraday profit booking was in Hdfc Life and selective IT stocks.

The market made a fresh high but again it failed to sustain above the 15900/ 53100 level. However, on the intraday charts, the index still maintains a higher bottom series formation, which is broadly positive for the market. We are of the view that as long as the Nifty/ Sensex is trading above 15750 /52550 the uptrend texture should intact. Above the same, we can expect an uptrend continuation wave up to 15900- 15950/ 53100-53500. On the other side, below 15750/ 52550 would increase further weakness up to 15700-15660/ 52000-51700.

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