

July 29, 2021

▶ NIFTY: 15709

Range : 15630-15810

Resistance: 15740-15770-15810-15870

Support : 15680-15630-15580-15500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15790	15615	14295

▶ BANK NIFTY: 34532

Range : 34350-35650

Resistance: 35650-34770-34850-35050

Support : 34350-34230-34100-33800

▶ 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: It was the busiest day for bulls and bears. In the first half of the trading session, bulls cut long positions and in the latter part of the trading session, bears covered short-sell positions. Both, the sell-off and the recovery was beyond expectations. However, based on the recovery of the market, we feel that the market has completed a corrective pattern at 15500/51800.

Significant gains in Telecom, Metals Technology and select Private Banks helped the market to close above the levels of 15700/52400. Today, the market would remain between the trading range of 15800/52750 and 15600. As the market re-entered into the trading range the levels of 15600/52100 would act as a major support and 15800/52750 would be a major obstacle.

The focus should be on metals and technology companies.

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.
- 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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