

March 31, 2021

▶ NIFTY: 14845

Range : 14730-14900

Resistance: 14900-14970-15010-15050-15170

Support : 14800-14730-14660-14600-14500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14840	14770	12650

▶ BANK NIFTY: 33875

Range : 33500-34050

Resistance: 34050-34150-34230-34360-34500

Support : 33770-33640-33500-33330-33100

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
34710	34470	27380

▶ 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 10, 20, 50 days SMA

 NIFTY [N59901]14845.10, 2.33%
 Price Avg3(S,10,S,20,S,50)


▶ Market Analysis

Nifty/Sensex Daily View:

On a weekly chart, the market has managed to regain the levels of 14750, which is positive in the short term that would help the market to move beyond 14900 levels and as per the wave theory, a monthly closing above 14930 levels would help the market to re-challenge the levels of 15450, which is all-time highest level.

In brief, on Wednesday, a closing of the Nifty above the level of 14930 (in today's date) would be positive for the market. On Wednesday, the strategy should be to buy if Nifty drops between 14750/14700 levels and for that we need to keep a stop loss at 14600. We would see a rally in bank stocks, mainly because the Bank Nifty closed above the level of 33700. Bank Nifty can go up to 34500/34700 above the levels of 33700. If the Bank Nifty performs, the Nifty could move closer to 14900 and 15050 levels.

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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.

FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Rusmik Oza Head of Research rusmik.oza@kotak.com +91 22 6218 6441	Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Priyesh Babariya Research Associate priyesh.babariya@kotak.com +91 22 6218 6433
Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427	
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434	Krishna Nain M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907	

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408	Amol Athawale amol.athawale@kotak.com +91 20 6620 3350	Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231	Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTE prasenjit.biswas@kotak.com +91 33 6615 6273
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