

August 31, 2021

▶ NIFTY: 16931

Range : 16550-16960

Resistance: 16960-17000-17050-17140

Support : 16900-16850-16820-16765

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16380	16015	14830

▶ BANK NIFTY: 36350

Range : 36050-36500

Resistance: 36500-36650-36900-37050-37200

Support : 36140-36050-35850-35700-35600

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
35620	35275	33400

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

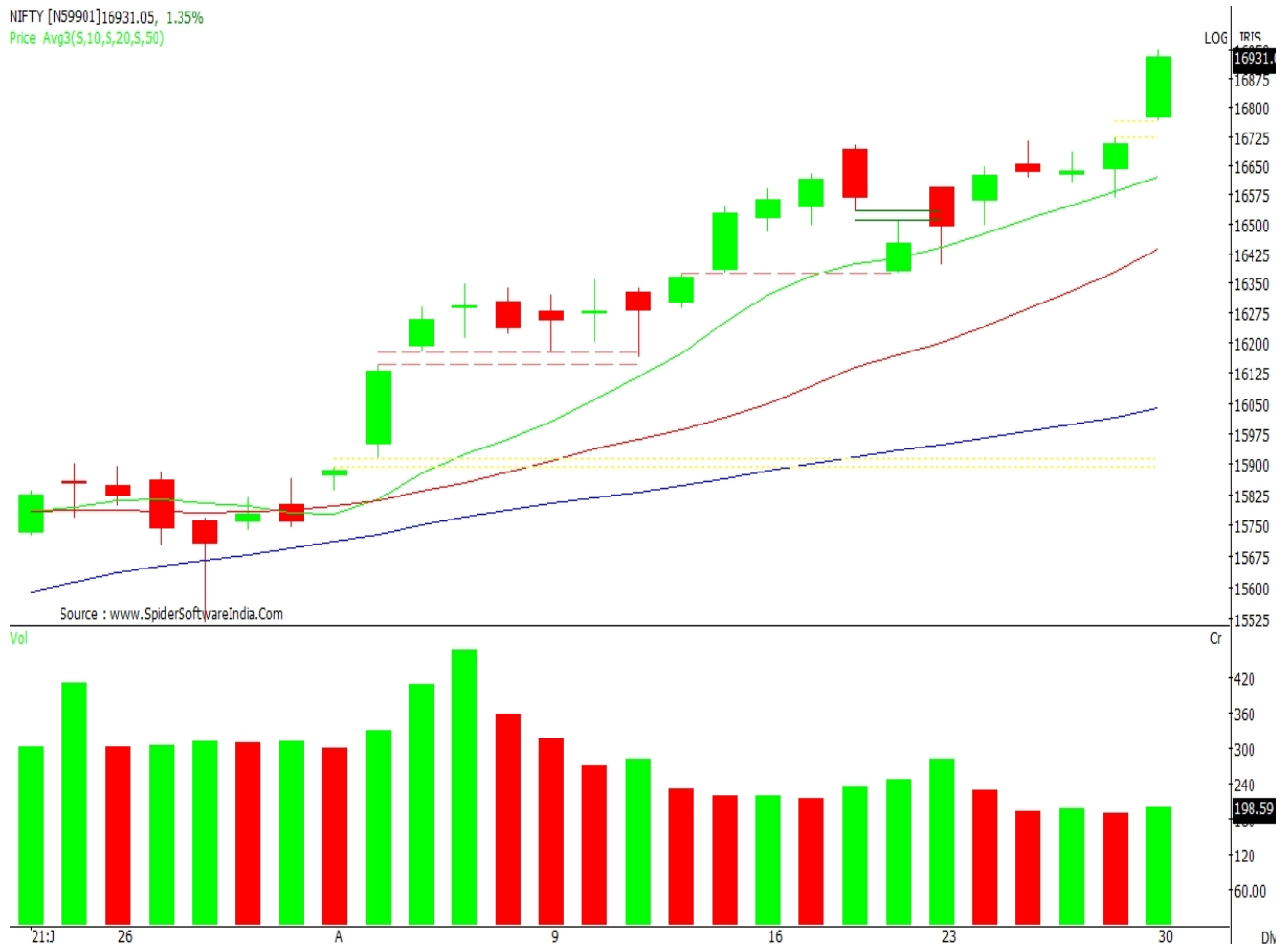
▶ Nifty Medium Term Trend

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: Monday was a particularly special day for Indian markets, where we saw gains of 225 points for the Nifty and 765 points for the Sensex. FIIs bought around Rs 1,200 crore after almost 9 days and DIIs also invested around Rs 700 crore. If there had been a little more time, the Nifty would have hit the 17,000 level on Monday.

The Nifty rose by 225 points on broad-based participation and strong support from heavyweights. All sectors except Nifty IT closed above the positive line. The Bank Nifty closed in above the levels of 36300 after the period of 6 months. Today or in next few days the Nifty would move to 17050, however, for that we need further support of Financials, Telecom and Metal companies. The earlier resistance 16700/16720 would be a major support for the market and the strategy should be to buy at every minor and at major supports of the market. Supports exists at 16850 and 16700 levels.

Sectors to watch out would be auto, Financials, power generation companies and select cement and metal companies.

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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.
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