

April 5, 2021

▶ **NIFTY: 14867**

Range	: 14660-14910
Resistance:	14910,14970,15010-15070-15100
Support	: 14830-14770-14730-14660-14600

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14835	14790	12700

▶ **BANK NIFTY: 33858**

Range	: 33000-34050
Resistance:	33970-34050-34150-34230-34400
Support	: 33750-33600-33500-33350-33200

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
34530	34540	27510

▶ **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**



## ▶ Market Analysis

**Nifty/Sensex Weekly View:** On Thursday, the market closed with a very strong breadth. At least five stocks came out positive in the face of negative endings. On a daily basis, the Nifty/Sensex closed above the 20-day average and so the Nifty/Sensex can now challenge the peak of 15335/51800. As per candlestick formation the market has formed bullish continuation formation that might send the market to minimum 15100/51200 levels. Also, on a weekly basis, the level of 14880/50050 has been broken, indicating a rally. The next level 14600/ would be considered a significant support area.

A positive move in global markets, a drop in bond yields and a slight easing in the dollar index could help the Nifty to move beyond the 15,450 levels. Below 14600/49300, Nifty would retest the levels of 14400/48700 or 14250/48200. The previous week was truncated week for the market and FIIs turned net sellers to the tune of 900 crores, however, domestic institutions infused more than 4000 crores in the cash market. The strategy should be to buy on dips with a stop loss at 14600/49300. The focus should be on commodities, Banks and Pharma companies.

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## 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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