

March 08, 2021

▶ NIFTY: 14938

Range: 14850-15100

Resistance: 15050-15100-15170-15230-15280

Support: 14900-14850-14750-14630-14550

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15025	14585	12274

▶ BANK NIFTY: 33228

Range: 34850-35600

Resistance: 35350-35440-35600-35750-35900

Support: 35050-34850-34650-34400-34200

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
36985	33640	26300

▶ Nifty Short Term Trend

Down (Up above 15450 on a closing basis)

▶ Nifty Medium Term Trend

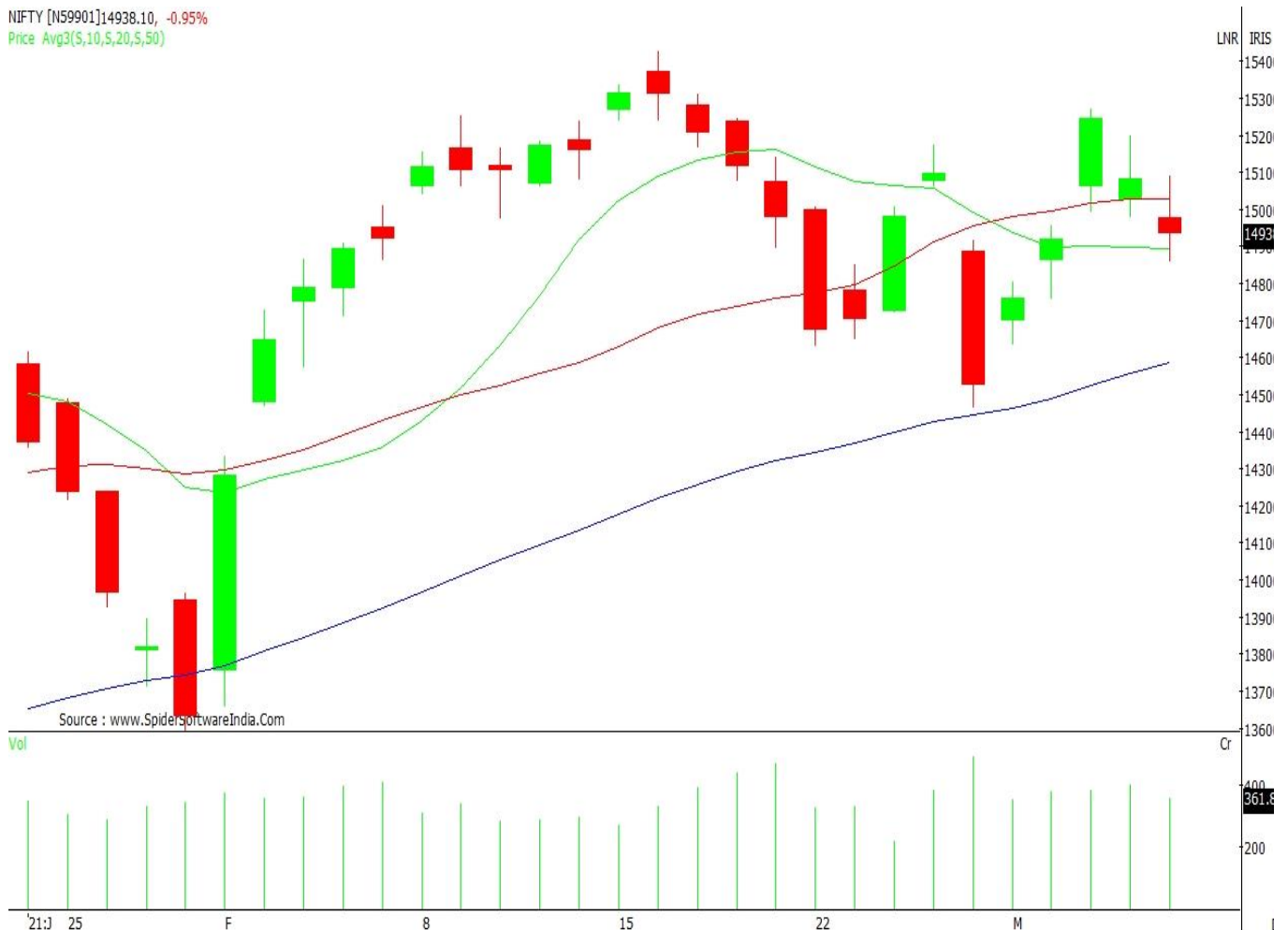
Up (Down below 13600 on a closing basis)

▶ 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 Chart 10, 20, 50 days SMA

 NIFTY [N59901]14938.10, -0.95%
 Price Avg3(S,10,S,20,S,50)


► Market Analysis

Nifty/Sensex Weekly View:

On the weekly basis, despite the market closed in the positive territory the market mood was sluggish. A substantial jump in the long term treasury yields and upward activity in the dollar index towards 92, resulted in weakness across the globe.

The Nifty/Sensex closed below the crucial supports of 14950 and 50500 on a daily basis. The bank nifty has narrowed down the trading range and closed at an unchanged level on a weekly basis. The dollar index has formed a series of higher high and higher low that could be the cause of concern as it controls or curtail inflows for emerging markets.

On a daily basis, the market has formed the long-legged Doji formation, which is an indication of indecisiveness. However, in the short term until the market is not breaking 15280 levels our bias should be on the downside. In the coming week, we could see, Nifty/Sensex touching minimum 14750/50000 or 14550/49300 levels. On the higher side, 15150/51200 and 15280/51600 would be major hurdles. The focus should be on Commodities, FMCG and Auto 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.
- 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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