

May 10, 2021

**▶ NIFTY: 14823**

Range : 14600-15030

Resistance: 14880-14930-14970-15030-15150

Support : 14770-14730-14660-14600-14500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14595	14730	13170

**▶ 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 Weekly chart**

 NIFTY [N59901]14823.15, 0.67%  
 Price Avg3(S,10,S,20,S,50)


## ► Market Analysis

### Nifty/Sensex Weekly View:

Since the last few weeks, on a weekly closing of the market, the Nifty/Sensex failed to sustain at higher levels. On Friday, the market breadth was healthy when it opened but due to some profit-taking in financials, Auto and Technology companies, the Nifty closed at opening levels. It has formed an indecisive formation on a daily chart, however, on a weekly basis, Nifty/Sensex gained 400/1200 points from the lowest levels.

The positive part of the week that the Nifty-50 closed above the crucial resistance of 14800/49000. Based on it, Nifty/Sensex would climb to a minimum of 15000/15050 levels. However, the market would pick up the momentum, if it crosses 15150 levels and that case the Nifty would re-challenge to 15450 levels. On the downside, 14730 and 14600 would be major supports. The bank-nifty closed below the psychological barrier of 33000 that would keep the financial sector subdued, however, above the levels of 33000, it would move rally towards 34000 levels.

During the week, the FIIs sold heavily in the cash segment to the tune of 6600 crores that should reverse immediately otherwise it would minimize the upside for the market. In the current week, our focus should be again on the metals and pharmaceuticals stocks. From the defensive sectors, we prefer the technology sector over the FMCG sector.

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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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