

March 15, 2021

► **NIFTY: 15030**

Range	: 14950-15120
Resistance	: 15120-15170-15230-15270-15350
Support	: 14950-14900-14850-14730-14650

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15015	14680	12390

► **BANK NIFTY: 35496**

Range	: 35180-35850
Resistance	: 35660-35850-36150-36300-36470
Support	: 35350-35180-35000-34870-34660

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
36930	34020	26650

► **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



▶ Market Analysis

Nifty/Sensex Weekly View:

On Friday, after opening on the high side, the market suddenly changed its mood and closed at the lowest point of the day and week. It was expected that bond yields would go up after the announcement of the passage of the stimulus bill but the pace was faster than expected, leading to crash landings in Indian markets.

Nifty / Sensex hit hard. With 15431 and 52561 not crossed, the Indian market has once again come to the lower support. 14850/50150 could be a decisive support and if it breaks, the Nifty could move closer to 14650/49500 or 14500/49000. It seems difficult to get out of weakness immediately. However, if Indices hold above 15,200/51250, we can see an upward activity.

Maintain a bullish bias on technology stocks. Nifty has formed the bearish hammer with a lower high formation a weekly chart, it is advisable to reduce weak long positions at resistance levels. Buying is advisable in select companies on dips (14500-14650/49000-49500).

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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.
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- 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.oz@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

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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