

August 16, 2021

▶ NIFTY: 16530

Range : 16460-16560

Resistance : 16560-16590-16610-16660

Support : 16500-16460-16400-16360

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
16015	15865	14610

▶ Nifty Short Term Trend

Up (Down below 15450 on a closing basis)

▶ Nifty Medium Term Trend

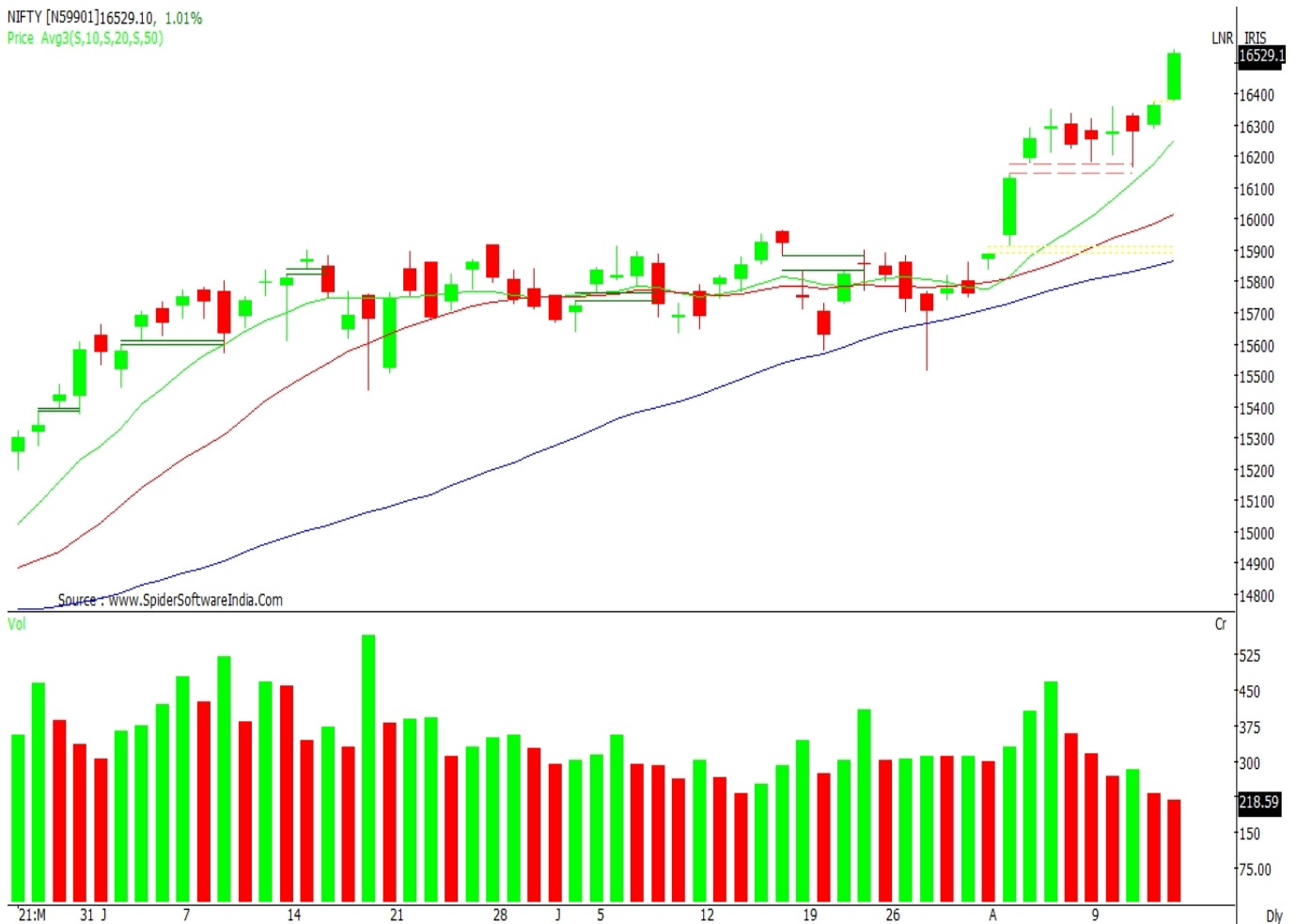
Up (Down below 14100 on a closing basis)

▶ 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)

 NIFTY [N59901]16529.10, 1.01%
 Price Avg3(S,10,S,20,S,50)


▶ Market Analysis

Nifty/Sensex Weekly View: The Nifty and Sensex climbed to newer levels on the back of specific development on the domestic front. The fall in inflation and reassuring measures by the government have helped the market reach record highs. The Nifty and Sensex climbed to 16543 and 55488 levels. Friday, was the unique day for the market where we saw support from almost all the mainline heavyweights from all the sectors. The contribution was from TCS, RIL, LT, INFY, HDFC, HDFC BANK, and TATA STEEL.

By closing above the levels of 16360 on Thursday, the market opened the doors for 16500 levels to which it reached on Friday. Back to back for the second consecutive week, the market has formed a big white candle, which is an indication of further bullishness but needs to consolidate in a broader range otherwise; it would not be healthy for the further up-move. Earlier resistance 16350 would act as major support for the market. Traders should be buyers in select stocks if Nifty corrects to 16450/16350 levels. Keep a stop loss at 16250. Above 16546, the Nifty would halt at 16600 and at 16700. Take profit on trading long positions between 16600 and 16700 levels.

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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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