

February 22, 2021

▶ NIFTY: 14981

 Range : 14890-15030
 Resistance : 15030-15170-15240-15290-15330
 Support : 14890-14830-14750-14660-14530

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14760	14320	11990

▶ BANK NIFTY: 35841

 Range : 35550-36150
 Resistance : 36050-36150-36240-36300-36500
 Support : 35550-35400-35200-35000-34850

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
34505	32594	25445

▶ Nifty Short Term Trend

Up (Up above 13500 on a closing basis)

▶ Nifty Medium Term Trend

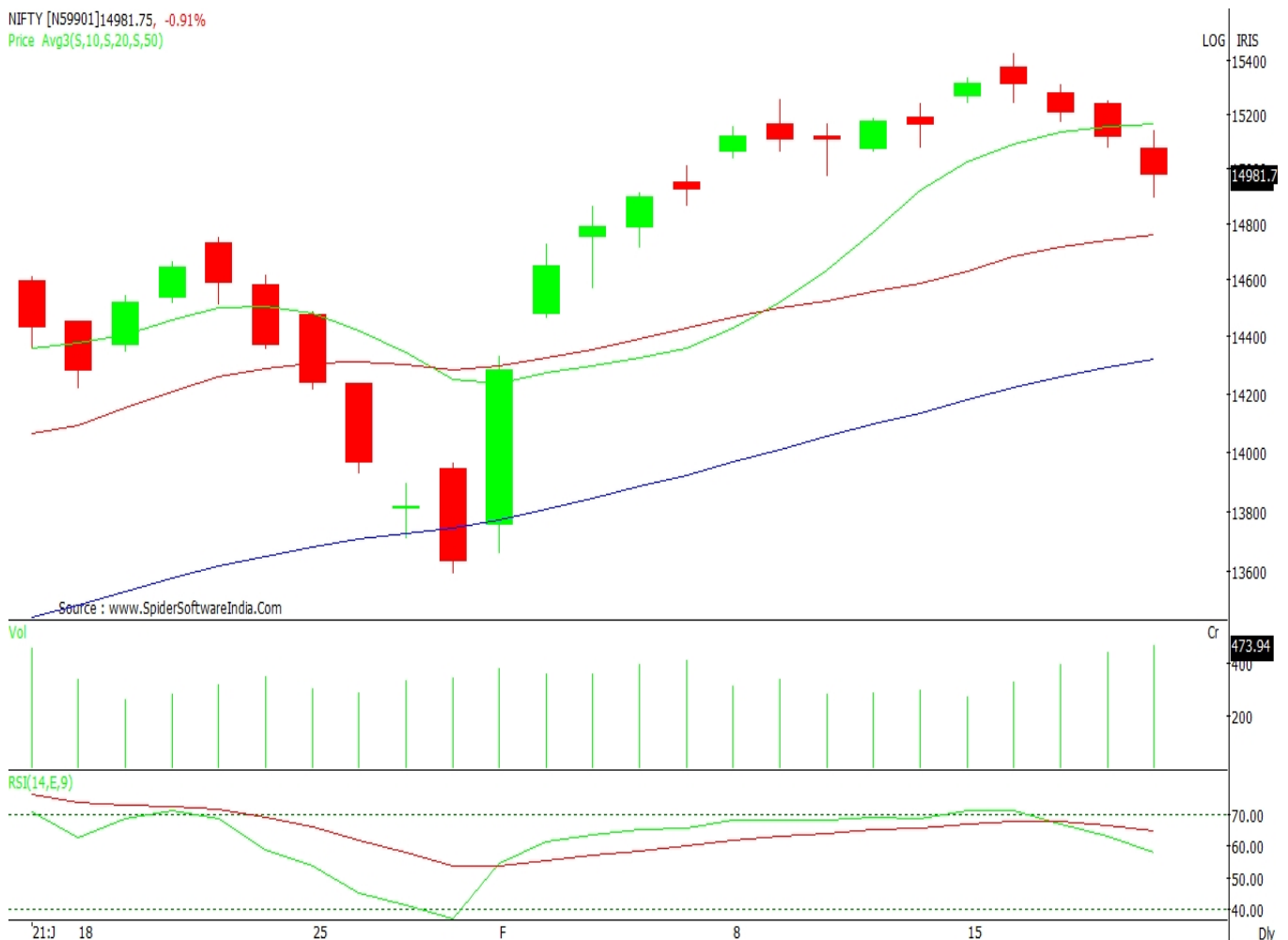
Up (Down below 13100 on a closing basis)

▶ 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]14981.75, -0.91%
 Price Avg3(\$,10,\$,20,\$,50)


▶ Market Analysis

Nifty/Sensex Weekly View: After a stellar rally from 13600 to 15430/46200-52516, currently, the market witnessed selling pressure. From last four days index corrected over 500 points. The sell-off was so intense that the market could not sustain above the lowest levels of the previous week that was at 14977/50846. However, the closing was slightly above the same at 14981/50890 levels. On a weekly chart, the index has formed a bar reversal candlestick pattern that clearly suggests that in the short term weakness might continue in the near future.

However, the medium-term texture of the market is still bullish and likely to continue if the nifty manages to trade above 15000/51000 levels. In such a scenario, we could see 15150/15200 (51600) levels where the market has spent maximum time during the recent fall. On the flip side, a decisive break of 14900/50600, would result in retesting of 14750/50150, which was earlier resistance for the market before the announcement of the Union Budget.

On Friday, the domestic reason for the sharpest drop was the sudden jump in the 10 years GSec prices from 6.02 to 6.13, otherwise, the fall in the dollar index from 101 to 90.25 and cooling off in crude prices from 64 to 62.50 were positive surprises. The strategy should be to buy strong and heavyweight companies between 14850/50500 and 14750/50200 with a medium term view. For index keep a final stop loss at 14680 for creating long positions between 14850 and 14750. During the week, despite rising dollar index, FII's bought to the tune of 4300 crores in the cash segment.

Sector Specific: PSU Banks and PSE Indices did extremely well and closed 10.50 and 6.75 higher respectively. In the coming week, till the market is not stabilizing our focus should be on defensive sectors. Also we need to focus on Auto companies as we are approaching to the monthly expiry of FNO contracts.

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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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