



March 23, 2021

▶ **NIFTY: 14744**

Range : 14570-14850
 Resistance: 14790-14850-14880-14930-14950-15050
 Support : 14660-14610-14570-14500-14470-14350

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14902	14750	12510

▶ **BANK NIFTY: 34161**

Range : 33850-34350
 Resistance: 34350-34550-34750-34900-35100
 Support : 33850-33600-33350-33150-32900

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
35350	34320	26995

▶ **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 daily chart 10, 20, 50 DAYS SMA





▶ Market Analysis

Nifty/Sensex Weekly View: Downward activity in the long term bond yields and weakness in Brent crude have boosted the sentiment of our market. The bullish momentum continued directly from 14350/48580 to 14780/50000. Heavyweight shares in the index rose sharply.

On a weekly basis and daily basis, the market has formed reversal formation after completing the corrective move at 14350/48580 levels. Even if the correction is completed, the current rally will be called a pullback until the Nifty / Sensex crosses the 15350/51850 levels.

Keep a buy-dips strategy for the coming week. Nifty has formed a “bullish piercing pattern”, which means it’s has absorbed heavy selling pressure and it ready to move higher. The Nifty could go up to 14850/50200 or 14950/50500 levels. If the correction in bond yields continues, it could benefit the Bank-Nifty. If inflation gets under control, FMCG stocks may also rise. 14600/49600 and 14450/49200 would remain important supports.

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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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