

May 24, 2021

▶ NIFTY: 15175

Range : 15070-15250

Resistance: 15210-15250-15280-15340-15430

Support : 15130-15070-15030-14980-14880

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 14775 | 14740 | 13330 |

▶ 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

 NIFTY [N59901]15175.30, 1.81%
 Price Avg3(S,10,S,20,S,50)


► Market Analysis

Nifty/Sensex Weekly View:

During the week we saw a spectacular recovery in the market from the level of 14600/48500. The Bank Nifty led by PSUs as well as private banks crossed the 34000 level which is good for the health of the financial sector. Financials, Real Estate, Auto and Mid cap sectors amongst top gainers, which is suggesting an optimism on the reopening of the economy.

Nifty / Sensex and Bank-Nifty closed at the highest level of the last four weeks. The Nifty Midcap index closed in the "blue sky" after consolidating for nearly 10 weeks. Based on the weekly and daily establishment of the market where it has crossed the short term averages and a swing high at 15150/50350 with strong market width, we can conclude that the market is on the way to cross 15450/51800 in the next few days or few weeks. Above the level of 15450/51800, it would arrest at 15600/15650 (52500). The Bank-Nifty is heading for the 36500 levels.

The strategy should be to buy on dips. The support for the market exists at 15070/50100 and at 14880/49700. Buy Nifty between 15100/15050 and keep a stop loss at 14880 for the same. The focus for the coming week should be on Medium-sized banks, Real estate, Auto and infrastructure stocks. FIIS sold Rs 2,300 crore in the week, however, things should change as the dollar index starts trading comfortably below the 90 level.

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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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