



April 26, 2021

▶ **NIFTY: 14341**

Range : 14240-14370
 Resistance: 14370-14400-14450-14490-14530-14580-14650
 Support : 14280-14240-14210-14180-14150-14080-14000

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14590	14825	12970

▶ **BANK NIFTY: 31722**

Range : 31500-32050
 Resistance: 31900-32050-32230-32380-32500
 Support : 31630-31500-31330-31210-30900

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
32530	34380	28180

▶ **Nifty Short Term Trend**

Down (Up above 15450 on a closing basis)

▶ **Nifty Medium Term Trend**

Up (Down below 13600 on a closing basis)

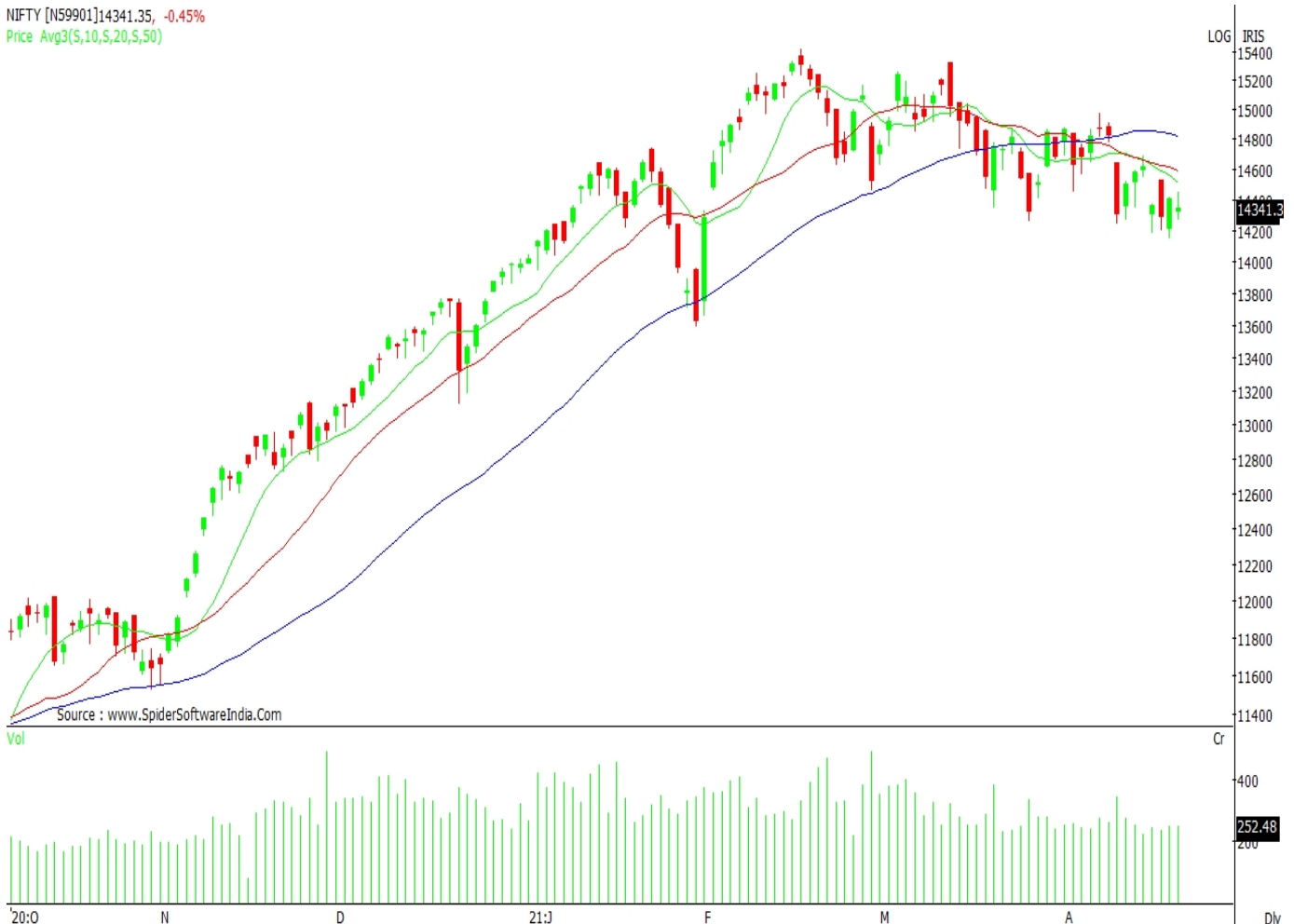
▶ **Nifty Long Term Trend**

Up (Down below 7500 on a weekly closing basis)

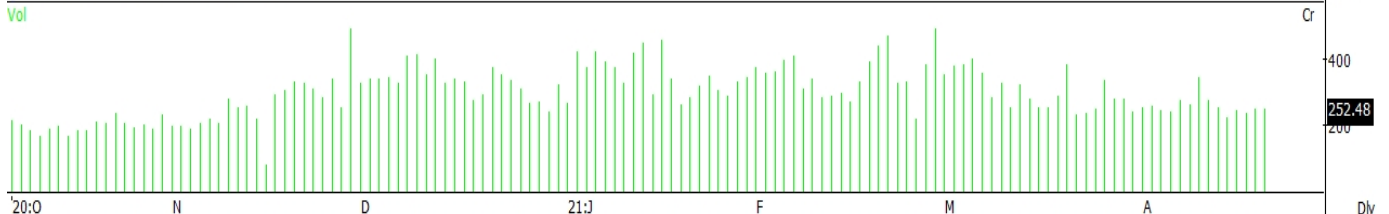
Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

Nifty daily chart

NIFTY [N59901]14341.35, -0.45%
 Price Avg3(S,10,S,20,S,50)



Source : www.SpiderSoftwareIndia.Com



► Market Analysis

Nifty/Sensex Weekly View:

The last week has been volatile for the traders and also the market witnessed non-directional activity. Among Sectors, PSU Banks, Reality and FMCG indices shed over 3 per cent whereas strong buying was seen in selective Media, Metal and Pharma stocks. Meanwhile, Bank Nifty recovered sharply from the 30405.65 level, which is grossly positive for the banking stocks.

A sharp pullback rally is not ruled out if it succeeds to trade above 30800. Technically, on daily and weekly charts the index has formed lower top formation and the non-directional intraday activity clearly indicates indecisiveness between bulls and bears will continue in the short run.

The short term texture of the nifty/ Sensex is still bearish and likely to continue in the near future. We are of the view that 14240/47450 would be the immediate support level for the bulls below the same we can expect one more leg of correction up to 14150/47150. A further downside may also possible which could drag the index till 14000-13900/46500-46000. On the flip side, 14500/48300 would be the immediate hurdle for the Nifty/ Sensex above the same uptrend structure will continue up to 14700/49100. The strategy should be to trade long with a final stop loss at 14240. A close below the same would be negative for the market. Ahead of monthly F&O expiry, the sectors which would be in focus - Banking, metal and Pharma stocks.

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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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