

July 26, 2021

▶ **NIFTY: 15856**

Range	: 15700-15910
Resistance	: 15870-15900-15910-15960-16030
Support	: 15810-15750-15700-15660-15580

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
15790	15615	14295

▶ **BANK NIFTY: 35751**

Range	: 34750-35260
Resistance	: 35090-35260-35350-35550
Support	: 34850-34750-34600-34400

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
35215	34920	32050

▶ **Nifty Short Term Trend**

Up (Down below 14800 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)



► Market Analysis

Nifty/Sensex Weekly View: The previous week has been a roller-coaster type for the market. The market went below the lower boundary, which was at 15600/52100, but as retail and domestic investors who were following buy on dip strategy, entered into the market that has trapped day traders on the wrong side.

During the previous week, cyclical sectors remained weak whereas defensives especially, Technology and FMCG sectors attracted rotational activity. Weekly, the market has formed a reversal formation after hitting the support of 15600/52100, daily, the market got arrested at the upward boundary at 15900/53100 and formed a Long-Legged Doji is an indication of indecisiveness. In the coming week, 15700/52500 would be the trend decider and below that we would see the market hitting 15660/52350 and 15580/52000 levels. Below the levels of 15580/52000, the Nifty would fall to 15450/51600 levels. On the higher side, the market would have to face multiple obstacles at 15900/53100, 15960/53300 and 16060/53600 levels.

RATING SCALE (PRIVATE CLIENT GROUP)

- 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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