

June 28, 2021

▶ NIFTY: 15860

Range : 15740-15920

Resistance : 15920-15960-16050-16110-16150

Support : 15800-15740-15710-15670-15620

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
15720	15170	13870

▶ Nifty Short Term Trend

Up (Down below 14800 on a closing basis)

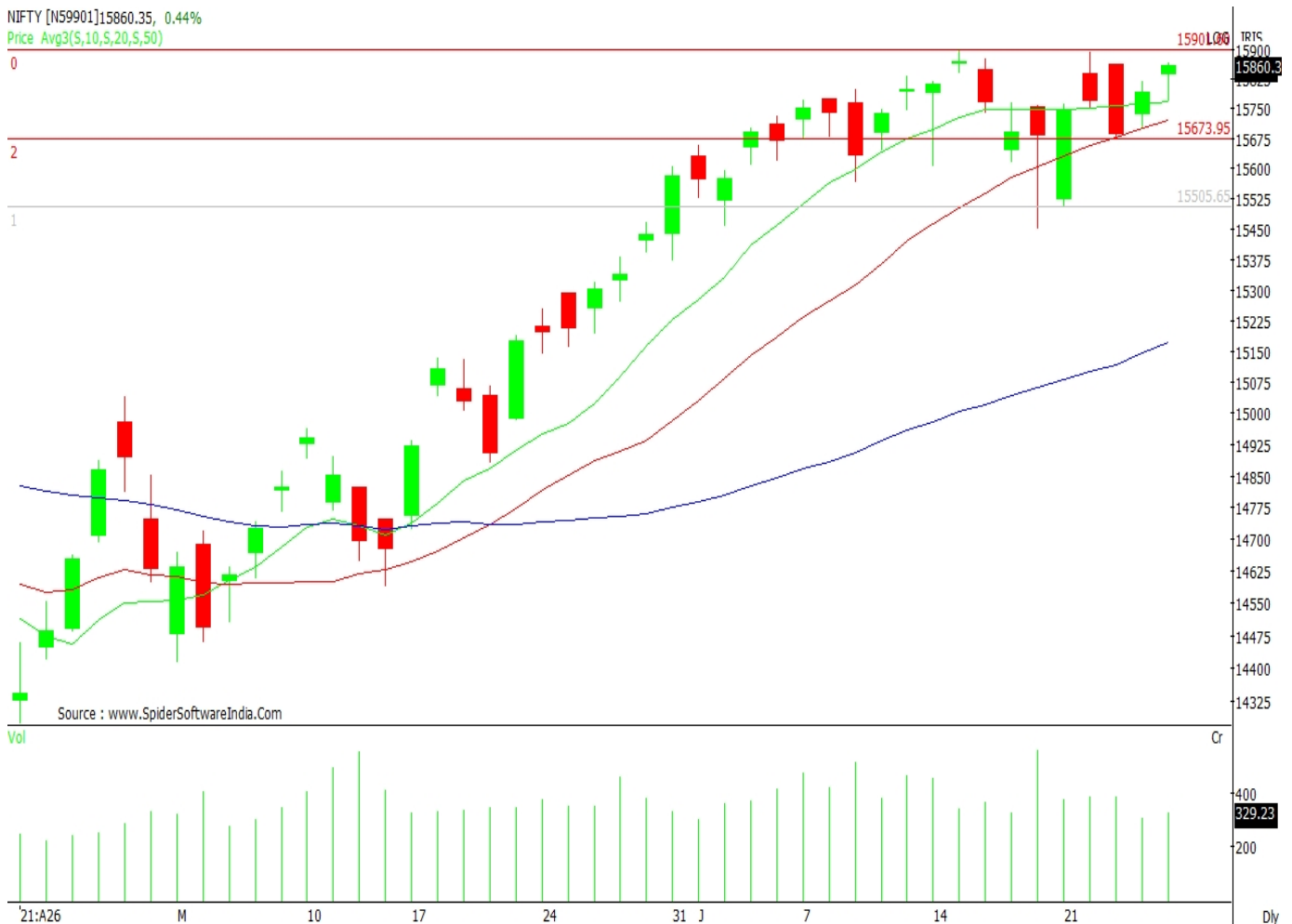
▶ Nifty Medium Term Trend

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 SMA)


► Market Analysis

Nifty/Sensex Weekly View:

On Friday, the market started low and despite closing at the high point of the week, failed to remove the previous high point 15901/52900 and it remained in a tight trading range. Last week the market spent time trading between 15500/51740 and 15900/52900, led by technology, PSU banks and select metal companies. The Energy and FMCG sectors closed in the negative territory.

The market has spent almost two weeks below the 15902 levels, however, if this level is broken, the Nifty will have to move to the 16050/16150 (53750) level. According to options statistics and retracement levels, the Nifty / Sensex would find support at 15800/52800 and 15670/52300. The Nifty will derail below 15670/52300 and could fall to 15550/51800 or 15450/51500. Our strategy should be to reduce the position between the levels of 16050/16150 (53750).

The Nifty 50, Sensex and Nifty IT indices have reached new levels but the Bank Nifty is still lagging behind. If the Bank-Nifty crosses the 35800 level, it will be able to push back 37710 but all this should happen in the current week. The Focus should be on Select Technology companies, Auto and Financial 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.
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