

August 30, 2021

▶ NIFTY: 16705

Range : 16550-16830

Resistance : 16830-16850-16900-16950-17050

Support : 16660-16630-16600-16570-16530

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 16380 | 16015 | 14830 |

▶ Nifty Short Term Trend

Up (Down below 15450 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.

▶ BANK NIFTY: 35627

Range : 35300-36050

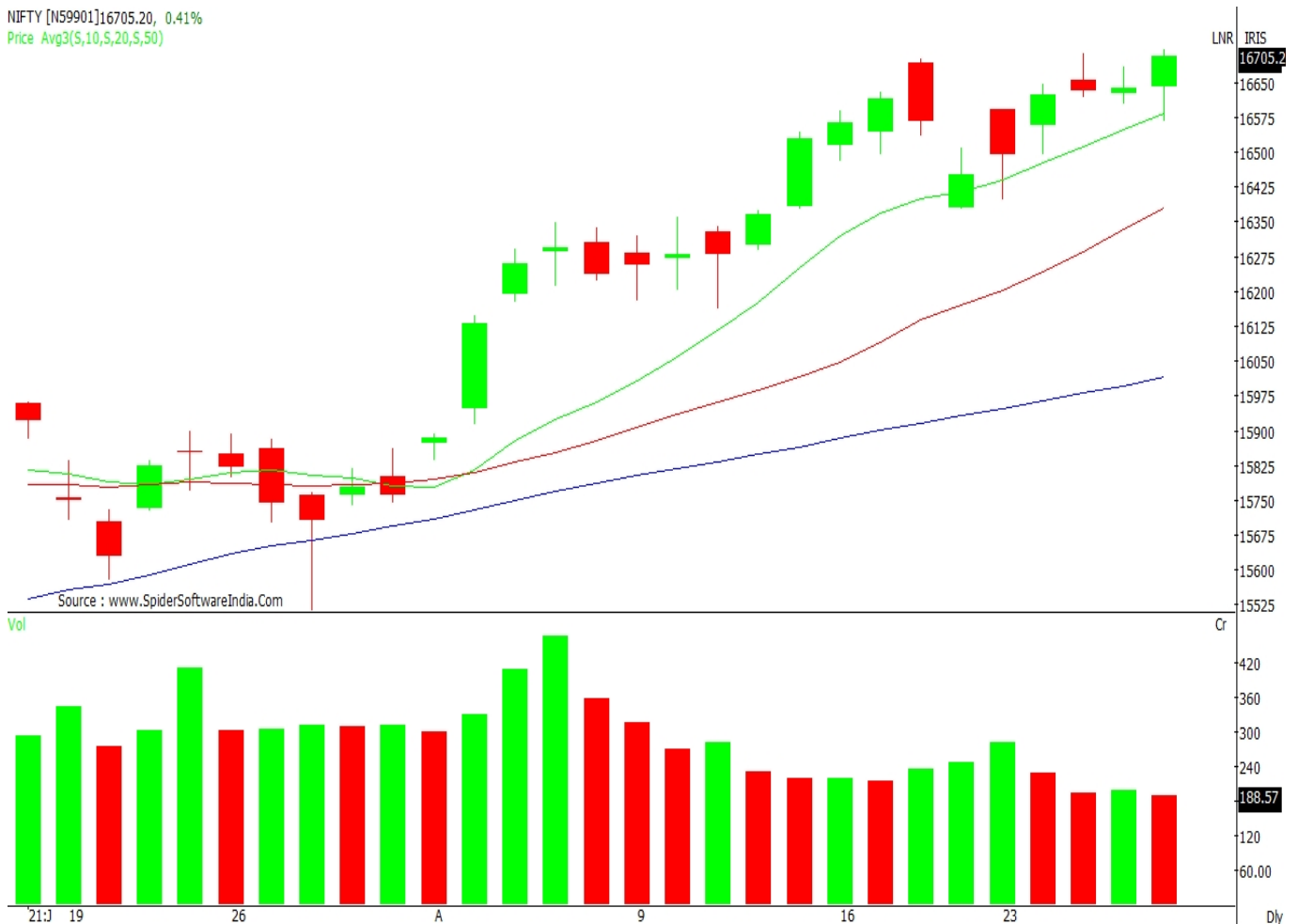
Resistance : 35900-36050-36260-36320-36500

Support : 35440-35300-35100-35050-34800

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 35620 | 35275 | 33400 |

Nifty Daily Chart (10, 20, 50 days SMA)

 NIFTY [N59901]16705.20, 0.41%
 Price Avg3(S,10,S,20,S,50)


▶ Market Analysis

Nifty/Sensex Weekly View: In the previous week, ahead of the Jackson Hole Symposium and the geopolitical tensions following explosions in Afghanistan, the Nifty has clearly defined the trading range and market participants will focus on the 16750 and 16350 levels. Based on that we will see a breakout or breakdown in the market.

Above the level of 16750, the possibility of reaching 17000 would be bright while below 16350, the Nifty would touch the psychological support of at the level of 16000. As the market closes at the upper limit of the trading range, we consider it a bullish signal and may see the market move towards 17000 in the near term. The Bank Nifty is in a rising corrective pattern, which is generally a sign of bullishness. On that basis, we see the support slowly moving upwards and finally seeing 37709 being dismissed.

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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.

FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

| | | | |
|--|--|--|--|
| <p>Rusmik Oza Head of Research rusmik.oz@kotak.com +91 22 6218 6441</p> | <p>Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443</p> | <p>Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439</p> | <p>Hemali Dhame Banking & Finance hemali.dhame@kotak.com +91 22 6218 6433</p> |
| <p>Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440</p> | <p>Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432</p> | <p>Rini Mehta Research Associate rini.mehta@kotak.com +91 80801 97299</p> | <p>K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427</p> |
| <p>Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438</p> | <p>Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434</p> | | |

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

| | | |
|--|--|--|
| <p>Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408</p> | <p>Amol Athawale amol.athawale@kotak.com +91 20 6620 3350</p> | <p>Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498</p> |
|--|--|--|

DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

| | | |
|--|---|---|
| <p>Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231</p> | <p>Prashanth Lal prashanth.lalu@kotak.com +91 22 6218 5497</p> | <p>Prasenjit Biswas, CMT, CFTE prasenjit.biswas@kotak.com +91 33 6615 6273</p> |
|--|---|---|

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