TECHNICAL ANALYSIS REPORT

(as on 20TH June, 2021)

EQUITY MARKET OUTLOOK

NIFTY 50 ANALYSIS

NIFTY 50 – TECHNICAL ANALYSIS	
Current Market Price	15683.35
Support Level	S1 – 15450.90 & S2 – 15044.35
Resistance Level	R1 – 15901.60 & R2 – 16183.75
Trend	Uptrend of Nifty 50 Index is still intact on long term horizon basis.
Analysis for the coming week ahead	Nifty 50 Index made an all time high at the level of 15901.60 and has shown correction of 450.70 points (i.e., fall of 2.83%) from its high. Now the index has support at the level of 15450.90, if the index breaches and sustains below this support level then there can be further correction up to the level of 15044.35. However, on the upside if the index crosses and sustains above the resistance level of 15901.60 then there can be an upside up to the level of 16183.75.

MUDRAGUNA FUNDSMART PRIVATE LIMITED
PREVIOUSLY KNOWN AS MUDRAGUNA ADVISORY PRIVATE LIMITED
U93000DL2019PTC357388
A-156, T-2, DILSHAD COLONY, DELHI-110095
CONTACT: - 9711467762, EMAIL ID: - info.mudraguna@gmail.com
Website: - www.mudraguna.com

NIFTY BANK ANALYSIS

NIFTY BANK – TECHNICAL ANALYSIS	
Current Market Price	**34558.00**
Support Level	**S1 – 33908.95 & S2 – 31906.55**
Resistance Level	**R1 – 35810.90 & R2 – 37003.90**
Trend	**Uptrend of Nifty Bank Index is still intact on long term horizon basis.**
Analysis for the coming week ahead	**Nifty Bank Index gave a breakout at the level of 34787.40 and showed a rally up to the level of 35810.90 (i.e., 1023.50 points, rise of 2.94%).** **In the last 2 weeks the index has given a correction from the level of 35810.90 to 33908.95 (i.e., correction of -1901.95 points, a fall of -5.31%).** **The index has support at the level of 33908.95 and if it breaches and sustains below this support level then we can see correction in the index up to the level of 31906.55.** **However, on the upside if the index crosses and sustains above its resistance level of 35810.90 then we can see an upside rally up to the level of 37003.90.**

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NOTE: -

The above analysis on the NIFTY 50 INDEX and Nifty Bank Index is based on the market data analysis available till date and the above-mentioned analysis can vary with the change in the equity market data. Therefore, if any change in the market data arises then the same will be updated to you accordingly in our "TECHNICAL ABALYSIS REPORT".

Since, the equity markets are directly or indirectly affected by various market factors and any changes in any of those factors can also lead to changes in the Equity Market Analysis.

DISCLAIMER:

- This report highlights the possible upcoming view on the two major Indian Indices i.e., NIFTY 50 and NIFTY BANK
- The report is prepared on the basis of the market data and technical analysis done for the current period and on the basis of changes in the market data and charts.
- The report is prepared by the Technical Analyst on the basis of the detailed study of the Global markets which includes equity, commodity and currency.
- This report indicates the futures scenario of the markets in coming days ahead.
- Investors are advised to rely on the report till any further updation or changes have been made in **TECHNICAL ANALYSIS REPORT**.
- This report is prepared on the TECHNICAL ANALYSIS basis which is prepared by our technical experts keeping in various aspects of the technical in mind.

Report Created and Prepared By:
JATIN DEV SHARMA
(FINANCIAL ANALYST)
MUDRAGUNA FUNDSMART PRIVATE LIMITED