



TECHNICAL ANALYSIS REPORT

(as on 21ST MARCH, 2021)

EQUITY MARKET OUTLOOK

NIFTY 50 ANALYSIS



NIFTY 50 – TECHNICAL ANALYSIS	
Current Market Price	14744.00
Support Level	S1 – 14467.75 & S2 – 14222.80
Resistance Level	R1 – 14902.11 & R2 – 15291.89
Trend	Uptrend of Nifty 50 is still intact
Nifty 50 Analysis	Nifty 50 Index in the last week had shown correction from the level of 15336.30 after trying to cross its all-time high level of 15431.75 Indicating that the index has been moving sideways between the levels of 15431.75 – 14467.75. Nifty 50 index has strong resistance at the level of 15431.75 and important support at the level of 14467.75
Estimated Downside in Nifty 50 Index (Condition Applied)	If the index breaches and sustains below the level of 14467.75 then we can see correction in the index up to the level of 14222.80 and sustaining below this level can show further correction up to the level of 13596.75.
Estimated Upside in Nifty 50 Index (Condition Applied)	If the index crosses and sustains above the level of 14902.11 then we can see upside in the index up to the level of 15291.89 and sustaining above this level can show further upside up to the level of 15704.67.

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NIFTY BANK ANALYSIS



NIFTY BANK – TECHNICAL ANALYSIS

Current Market Price	34161.60
Support Level	S1 – 33361.00 & S2 – 32029.96
Resistance Level	R1 – 34976.00 & R2 – 36788.28
Trend	Uptrend of Nifty Bank is still intact
Nifty Bank Analysis	Nifty Bank Index in the last week had breached its support level of 34976 and had shown correction up to the level of 33361 (i.e., -4.61%) and has taken support at the level of 33361.
Estimated Downside in Nifty Bank Index (Condition Applied)	If Nifty Bank Index breaches and sustains below the level of 33361 then we can see correction in the index up to the level of 32029.85 and sustaining below the level of 32029.95 can show further correction up to the level of 30447.80.
Estimated Upside in Nifty Bank Index (Condition Applied)	If Nifty Bank Index crosses and sustains above the resistance level of 34976 then we can see upside in the index up to the level of 36788.28 and sustaining above the level of 36788.28 can show further upside up to its all-time high level of 37708.75.

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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 ANALYSIS 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 based on the market data and technical analysis done for the current period and changes in the market data and charts.
- The report is prepared by the Technical Analyst based on 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.

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