TECHNICAL ANALYSIS REPORT

(as on 28TH FEBRUARY, 2021)

EQUITY MARKET OUTLOOK

NIFTY 50 ANALYSIS

NIFTY 50 – TECHNICAL ANALYSIS	
Current Market Price	14529.15
Support Level	S1 – 14222.80, S2 – 13596.75 & S3 – 13131.45
Resistance Level	R1 – 15431.75 & R2 – 15176.50
Trend	Uptrend of Nifty 50 is still intact
ANALYSIS	Nifty 50 made an all time high at the level of 15431.75 which is now a major resistance level for the Nifty 50 Index. Nifty 50 Index in its last trading session had breached the support level of 14635.05 and if it sustains below this level then we can see correction up to the level of 14142.69 and sustaining below this level can show further correction up to 13345.90. Nifty 50 has support at the levels of 14222.80, 13596.75 and 13131.45. On the upside if Nifty 50 sustains above the level of 14635.05 then we can see an upside in the Nifty 50 Index up to the resistance level of 15176.50 and sustaining above this level Nifty 50 Index will retest it’s all time high level of 15431.75. However, Nifty 50 Index can give signs of trend reversal either from the above mentioned support levels and sustaining above the level of 15176.50, then the upward trend in the Nifty 50 Index will resume. If Nifty 50 Index crosses and sustains below the level of 13596.75 then the ongoing uptrend rally will turn into downtrend.

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NIFTY BANK ANALYSIS

NIFTY BANK – TECHNICAL ANALYSIS	
Current Market Price	**34803.60**
Support Level	**S1 – 31650.90 & S2 – 28976.75**
Resistance Level	**R1 – 37708.75**
Trend	**Uptrend of Nifty Bank is still intact**
ANALYSIS	**Nifty Bank made an all-time high at the level of 37708.75 which is now a major resistance level for the Nifty Bank. Nifty Bank Index in its last trading session had breached the support level of 34986.50 and if it sustains below this level then we can see correction up to the level of 33304.15 and sustaining below this level can show further correction up to 30581.90. Nifty Bank has support at the levels of 31650.90 and 28976.75. On the upside if Nifty Bank sustains above the level of 34986.50 then we can see an upside in the Nifty Bank Index up to the resistance level of 36494. However, Nifty Bank Index can give signs of trend reversal either from the above mentioned support levels and sustaining above the level of 37708.75, then the upward trend in the Nifty Bank Index will resume. If Nifty Bank Index crosses and sustains below the level of 30374.72 then the ongoing uptrend rally will turn into downtrend.**

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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.

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