

Nifty

Sup 14825-14750 Res 14750-14825

Bank Nifty

Sup 33250-32950 Res 33700-34300



- Strong buying and short covering led a sharp surge in banking stocks helping Nifty to post a gain of 245 points to end at 14923
- A big white candle was formed as the index surged towards crucial level of 14950 which has acted as strong barrier for past 8 weeks, not allowing the index too penetrate higher. But this it seems that the higher bottom formation at 14591 has instilled fresh strength
- Over past 3 months, market has encountered severe Covid wave and lockdown across the country, signaling underlying strength and support of bulls at lower levels. With today's move, the index is expected to attempt a breakout for the fourth time. Sustaining higher above 14950 would signal a Bullish break out and push the index further higher towards 15050-15100 range
- On the lower side, today's low of 14725 is expected to act as strong support.

Particulars	B/S	Price	S/L	T1	T2	Remarks
Ashok Ley1 Fut	Buy	116	114	119	121	1 Day
SBI1 Fut	Buy	385	381	390	394	1 Day
Rel Ind1 Fut	Buy	1965	1950	1985	1995	1 Day

Prepared by:
 Nirav Vakharia, Head Research
 Share India Securities Limited
 14, Dayanand Vihar, 1 Kakardooma Metro Station, Delhi-110092
 Email:
 SEBI Research Analyst Reg no. INH100005011



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