



❑ **Nifty**

Sup 14500-14350 Res 14650-14750

❑ **Bank Nifty**

Sup 33000-32750 Res 33600-33850

- ❑ Markets had sharp losses on rising Covid scare and pressure in global markets. Nifty dropped sharply by 265 points to end at 14549
- ❑ A Black candle was formed as Nifty reversed sharply today, giving up almost 61.8% of last three day gains. Over the course of past 5 weeks, Nifty had seen a sideways corrective range developing, also known as Flat pattern, and found its support near the lower gap threshold. To signal an end to the corrective pattern, the index needs to close past 14850
- ❑ Today's low is a crucial support. If the index violates the 14500, a retest of 14350 is not ruled out. Below 14350, 14250 is next support. If the index manages to bounce back, a small consolidation trend inside 14500-14850 may develop for next few days
- ❑ On the higher side, index faces immediate resistance at 14750-14850 range. Particularly, later is strong resistance level which the index needs to surpass on closing basis in order to open up higher range and continue to stalled uptrend.

Particulars	B/S	Price	S/L	T1	T2	Remarks
Axis Bank1 Fut	Sell	707	714	696	690	1 Day
Cipla1 Fut	Buy	790	782	800	804	1 Day
Sr Ram Trans1 Fut	Buy	1400	1385	1420	1430	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



Disclosure:

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