

Weekly Report

13.03.2021

Weekly Data FII/DII (08-12 March 2021) ▼			
Category	Buy Value	Sell Value	Net Value
FII/FPI	28524.46	27396.64	1127.82
DII	226195.57	24956.66	1238.91

Weekly levels for Nifty and Bank Nifty futures March'2021 series valid for the period of 15 to 19 March 2021. ▼									
INDEX FUTURE MAR	S4	S3	S2	S1	Weekly Pivot	R1	R2	R3	R4
NIFTY FUTURE	14401	14670	14841	14947	15118	15289	15395	15566	15834
BANK NIFTY FUTURE	33399	34271	34827	35170	35725	36281	36624	37179	38052

NIFTY

Nifty Future closed at **15051.40**, up by **0.66%** compared to previous week's close. The major dragging was seen on Friday, as major sectors were running down led by banks, **NBFCs, Automobile, Pharma, FMCG, Metals etc.** Nifty was mainly dragged by **Reliance, ICICI Bank, HDFC, Maruti etc**, while the support was received by few such as **INFY, BPCL, IOC, TITAN, ONGC, Shree Cement**. Globally, rising in bond yields is seen as a major concern. However, the **\$1.9 trillion** stimulus package signed by US president Joe Biden is expected to bring more liquidity in the markets. So next week will be interesting to watch as there will be mix reactions in the markets. Technically, Nifty Future has a support at **14709** level, if this level is broken then **14140** will be the next support. On up-side fresh buying can only be seen above **15530-15450** levels.



BANK NIFTY

The **Nifty Bank Future** closed at **35522.10**, up by **0.66%** compared with previous week. On Friday Bank Nifty future witnessed the fall led by **ICICI Bank, HDFC Bank, Kotak Bank, Axis Bank**. We reiterate our support levels for Bank Nifty future near **32720**, if this level is broken then next support will be at **30876**. Again, we are saying that this more like a retracement of the recent upward move in Bank Nifty future. With the given supports here we can expect a recovery back in the market, However, if these levels are broken convincingly then only, we should be worried.



TATA POWER (Technical Recommendation)

Stock price of TATA Power Ltd. closed at **113.25**, up by **5.50%** compared with previous weeks close. Tata Power recently showing a strong upward momentum, **FII-FPI** and other institutions are increasing their shareholdings in this stock. Stock price is continuously running above short-medium and long-term moving averages which clearly shows the strength of the trend. Overall Tata power has a great turnaround potential. Technically, a level **92.00** would act as an immediate support, on upside **132.00** would be a resistance, once the price crosses this resistance level then we can see further up move up to **165-175** levels. Good for medium to long-term holding.



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