

Weekly Report

20.03.2021

Weekly Data FII/DII (15-19 March 2021) ▾

Category	Buy Value	Sell Value	Net Value
FII/FPI	56639.84	50746.16	5893.68
DII	26626.01	29663.01	-3037.00

Weekly levels for Nifty and Bank Nifty futures March'2021 series valid for the period of 22 to 26 March 2021. ▾

INDEX FUTURE MAR	S4	S3	S2	S1	Weekly Pivot	R1	R2	R3	R4
NIFTY FUTURE	13599	14025	14297	14465	14736	15008	15176	15447	15874
BANK NIFTY FUTURE	30914	32212	33039	33550	34376	35203	35714	36540	37839

NIFTY

Nifty Future closed at **14756.40**, down by **1.96%** compared to previous week's close. Rise in US bond yields and fresh lockdown concerns across the globe may continue to put pressure on the markets. However, for **Nifty future 14170 will act as a strong support**, if Nifty future closes below this support then it will be a concern for the market and it may go down further up to **13700**. For upside move Nifty will have to take a support of **14700** and reverse, otherwise **14170** will be the next support. Unless Nifty future take any of these supports it will be little early to predict a reversal.



BANK NIFTY

The Nifty Bank Future closed at **34205.60**, down by **3.71%** compared with previous week. Though the Bank Nifty future was up on Friday overall weekly closing was in red, the downside was mainly contributed by **IDFC First bank, Federal Bank, PNB, Kotak Bank, Bank of Baroda etc.** As mentioned in previous report **32720** is still an immediate support, 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.



HINDALCO (Technical Recommendation)

Stock price of **Hindalco Industries Ltd.** closed at **335.10**, up by **1.48%** compared with previous weeks close. The uptrend is still intact with the possibility of small retracement up to a level of **310.00**. Post lockdown the revenues are improving with increasing profits. Cash flow from core business is a strength of Hindalco. Technically, a level of **300** would act as an immediate support, on upside- we may see the price crossing above its all time high of **361.30**. We recommend buy with stop loss below 300.



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