

NIFTY MORNING OUTLOOK

15/06/2021



Pre-Market Tuesday! Asian market positive trading, Nifty50 on the SGX were trading higher at 15840.80 +4.75 points on indicating gap down opening for the NSE.

At the close in NSE, the Nifty 50 gained 0.08% to hit a new all-

time high, while the BSE Sensex 30 index climbed 0.15%.

The biggest gainers of the session on the Nifty 50 were Reliance Industries Ltd, which rose 1.47% or 32.60 points to trade at 2245.75 at the close. Divis Laboratories Ltd. added 1.46% or 63.50 points to end at 4398.00 and Tata Motors Ltd was up 1.45% or 5.10 points to 355.85 in late trade.

Biggest losers included Adani Port and Special Economic Zone Ltd, which lost 9.26% or 77.75 points to trade at 762.00 in late trade. Coal India Ltd declined 2.12% or 3.45 points to end at 159.20 and Kotak Mahindra Bank Ltd. shed 1.51% or 27.05 points to 1767.30.

The breadth, indicating the overall health of the market, 1596 fell and 1583 advanced, while 144 ended unchanged on the India National Stock Exchange.

Rupee desk: The USD/INR was down 0.02% to 73.226.

Technical outlook

Nifty 2hr chart has formed "Rising channel" pattern. The last session ended up sideways along with some corrections near new historical high. The market is expected to continue on bullish momentum based on current price action, once the same break above the current key resistance holding near 15830. The upside rally could be testing all the way up to whole new levels in the upcoming sessions. Alternatively, if the market struggles to break the resistance, then it might retest the same and revise the trend to bearish/sideways mode once again. Key support holds near 15700. A slide to 15550-

15400 levels is also a possibility if the price makes or break below the current support level.

Technical Chart

