



Technical Outlook: Nifty

Indian equity benchmarks ended with losses on 21st January 2021, erased all gains of the morning trade due to losses in selected heavyweights such as HDFC twins, Bharti Airtel and TCS. Nifty was at 14,590.35 level, down 54.35 points on the daily time line.

After opening in the green, Sensex hit an all-time high of 50,184.01, while the Nifty scaled a fresh peak of 14,753.55 in the intraday trade.

The market may witness some consolidation in the coming session and volatility may be high ahead of the Budget.

Market breadth remained in favour of declines as the advance-decline ratio stood at 2:5.

Now, the index has to continue to hold above 14,500 zones to extend its move towards 14,750 - 15,000 level, while on the downside, immediate support exists at 14,450 -14,350 zones.

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