



Technical Outlook: Nifty

Benchmark indices ended lower for the fifth straight session on 22nd February 2021 with Nifty closed below 14,700 level.

The index closed at 14675.70 level with loss of 2.04 percent on the daily time line.

The Nifty formed a Bearish Belt Hold kind of candle on the daily scale as it remained in a bear grip and continues its formation of lower highs-lower lows.

About 1030 shares have advanced, 1942 shares declined, and 151 shares are unchanged.

Except for metal, all other sectoral indices ended with losses wherein realty, auto and IT were the top losers.

Going forward, the Nifty remains below 14,800 level, weakness could continue towards the next key support of 14,500-14,400 level, while on the upside hurdles are seen at 15,000 - 15,150 level in the coming trading sessions.

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