

December 2, 2020

▶ **NIFTY: 13109**

Range	: 13030-13160
Resistance:	13145-13160-13200-13250-13300
Support	: 13080-13030-12980-12910-12880

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
12675	12035	10760

▶ **BANK NIFTY: 29817**

Range	: 29500-29960
Resistance:	29960-30050-30140-30250
Support	: 29500-29350-29120-29030

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
28850	25230	22990

▶ **Nifty Short Term Trend**

Up (Down below 11530 on a closing basis)

▶ **Nifty Medium Term Trend**

Up (Down below 10790 on a closing basis)

▶ **Nifty Long Term Trend**

Up (Down below 7500) on a weekly closing basis)

Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

**Nifty Daily Chart**



## ► Market Analysis

**Nifty Daily View:** The market is heading higher on the back of positive global cues and strong buying interest from FIIs.

The dollar index is weakening and it is now at the lowest point of the last two years at 91.20. It is positive for emerging markets and especially for Indian markets where governance standard improved substantially in the last two years. It has attracted the highest inflows for Indian equities out of total inflows for emerging markets.

The most important part is that the broader market is improving, which is extremely positive for retail investors which are used to invest in mid-cap and small-cap companies.

On Tuesday, the market has formed bullish continuation formation and based on the daily chart it is heading for 13200/13300 levels in the near term, which is nearby and we need to be more and more selective in terms of trading in stocks.

On the other side, 12790 would remain crucial support for the market.

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- BUY** – A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- SELL** – A condition that indicates a good time to sell a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- Stop Loss Order** – An instruction to the broker to buy or sell stock when it trades beyond a specified price. They serve to either protect your profits or limit your losses.

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