

December 3, 2020

**▶ NIFTY: 13114**

Range : 13030-13150

Resistance: 13150-13200-13250-13300-13350

Support : 13080-13030-12970-12910-12880

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
12740	12075	10765

**▶ BANK NIFTY: 29463**

Range : 29500-29960

Resistance : 29620-29690-29870-29970-30050

Support : 29350-29280-29140-29030-28900

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
28635	25500	22890

**▶ 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:** Nifty has formed one more bullish continuation formation on a daily chart. Despite weakness in the world markets and fall in US stock futures, the market has rejected to fall below the level of 13000. However, the upside seems limited to 13250/13350 levels. Today, Nifty has also shifted its base to 12970 from 12790 levels. The strategy should be to trade long in the market with a stop loss at 12970 on the downside. Above 13150 levels, Nifty should start moving towards 13200/13250 levels.

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### RATING SCALE (PRIVATE CLIENT GROUP)

- 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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