

December 4, 2020

► **NIFTY: 13133**

Range	: 13050-13150
Resistance:	13150-13200-13250-13300-13350
Support	: 13100-13080-13030-12970-12880

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
12800	12075	10765

► **BANK NIFTY: 29448**

Range	: 29130-29620
Resistance:	29620-29690-29870-29970-30050
Support	: 29350-29280-29140-29030-28900

► **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
28820	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: The market ended flat on the day of weekly expiry and ahead of the credit policy.

The Nifty 50 index opened at the highest level and closed at the lowest point of the day, we feel on Friday, on the day of credit policy, the index could oscillate between 13050 and 13300 levels. The strategy should be to buy on dips if it corrects to 13050 levels. Keep a final stop loss at 12950 for the same.

Meanwhile, the Bank Nifty is having major concentration at 28900 and below that it as scope to fall up to 28500. On the other side, dismissal of 29950 would lift indices to 30300 levels.

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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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