



January 8, 2020

**▶ NIFTY: 14137**

 Range : 14000-14270  
 Resistance : 14170-14230-14270-14300-14340  
 Support : 14130-14080-14040-14000-13950

**▶ BANK NIFTY: 31956**

 Range : 31700-32050  
 Resistance : 32050-32140-32220-32370-32440  
 Support : 31850-31700-31630-31500-31410

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
13790	13115	11120

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
30850	29260	23190

**▶ Nifty Short Term Trend**

Up (Down below 13100 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 Chart with 5, 10 and 20 D SMA**


## ► Market Analysis

**Nifty Daily View:** The markets are still under the control of bulls but the intraday chart near 14200/14250 showing a temporary pause so traders prefer to be cautious near the resistance level. Technically, the index still maintaining a series of higher top higher bottom, however, the Nifty has formed a double top on the intraday chart, which indicates that the high probability sideways correction till the Nifty is not crossing the level of 14270. On the other hand, 14100 would be an immediate support, the index could fall to 14000 below the same.

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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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