

December 9, 2020

▶ NIFTY: 13393

Range : 13300-13460

Resistance: 13440-13460-13510-13550-13590

Support : 13350-13300-13270-13210-13170

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
12960	12250	10786

▶ BANK NIFTY: 30260

Range : 30050-30350

Resistance: 30350-30440-30500-30630-30750

Support : 30140-30050-29970-29900-29800

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29310	26125	22875

▶ 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

 NIFTY [N59901]13392.95, 0.28%
 Price Avg3(S,20,S,50,S,200)


► Market Analysis

Nifty Daily View: According to Japanese candlestick formation, the Nifty has formed a Doji formation at the top of the current up move. It is an indication of indecisive activity after rallying 650 points on Nifty. On Wednesday, 13460 and 13300 should be the trading range. Below 13350 levels, Nifty could fall to 13250 or 13200 levels. On the higher side, again 13460 would be the strongest hurdle and above that, the chances of hitting 13550 levels would turn bright. Traders need to be extra cautious in the market as small-cap stocks are participating heavily in the momentum of the market. Buying is advisable only on major dips around 13200/13180 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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