

December 10, 2020

**▶ NIFTY: 13529**

Range : 13400-13630

Resistance: 13570-13600-13630-13690-13750

Support : 13450-13410-13380-13350-13300

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
12960	12250	10786

**▶ BANK NIFTY: 30709**

Range : 30400-30950

Resistance: 30950-31070-31140-31180-31250

Support : 30630-30400-30330-30210-30140

**▶ 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(\$,20,\$,50,\$,200)


## ► Market Analysis

**Nifty Daily View:** Bulls continue positive momentum seven day in a row. Post strong uptrend rally, yesterday the nifty has formed Doji candlestick reversal pattern and due to short term overstretch situation traders have been anticipating short term correction but Stable global cues, modest broader market participation and strong performance from Media, Banking and Reality index once again helped bulls to maintain a long stance over short. Today, the benchmark Nifty index opened with a more than 50 points gap up and post strong opening maintained the positive momentum throughout the day.

Technically, the Nifty has held a level of 13350 which is grossly positive – if the index trades above the same we can expect uptrend continuation wave up to 13600 Further uptrend may also continue which could lift the index to 13665 However, on intraday time frame, the index is in to the overbought zone and high chances of quick correction is not ruled if index trades below 13350. Hence, dismissal of 13350 could possibly open a correction wave up to 13100-13150. Banking and FMCG stocks will be in focus for the next few trading sessions.

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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.
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- 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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