

December 11, 2020

**▶ NIFTY: 13478**

Range : 13380-13530

Resistance: 13530-13570-13600-13630-13690

Support : 13450-13400-13380-13350-13300

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
13040	12340	10800

**▶ BANK NIFTY: 30510**

Range : 30140-30660

Resistance: 30660-30810-30950-31070-31140

Support : 30400-30330-30210-30140-30000

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
29500	26490	22870

**▶ 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]13478.30, -0.38%  
 Price


## ► Market Analysis

**Nifty Daily View:** On Thursday the market opened lower on the back of weaknesses in US markets and in Asian markets. The bank nifty increased the pressure of weakness and that has resulted in a steep decline for Nifty. However, FMCG sector helped the market grossly to recover from lower levels. Stocks like ITC, HUL, Britannia and NESTLE managed the show.

It's a reversal formation that Nifty has formed after hitting the lows of 13400. However, Nifty needs to sustain a move above the level of 13530 to lift the market beyond 13600 levels. On an immediate basis, 13600 and 13660 would be barriers for the Nifty. A break of 13380 would be negative for the market as in that case Nifty could revisit to 13250 levels. For further bullishness in the market we need a support of Bank Nifty that could move to minimum 31000 and maximum 32613 levels, which is a all-time highest level for it.

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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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