

January 12, 2020

**▶ NIFTY: 14485**

Range:	14100-14520
Resistance:	14520-14570-14600-14620-14660
Support:	14440-14400-14380-14330-14300

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
13885	13225	11188

**▶ BANK NIFTY: 31998**

Range:	31800-32200
Resistance:	32140-32220-32300-32440-32650
Support:	31800-31700-31630-31500-31410

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
30990	29575	23440

**▶ Nifty Short Term Trend**

Up (Down below 13100 on a closing basis)

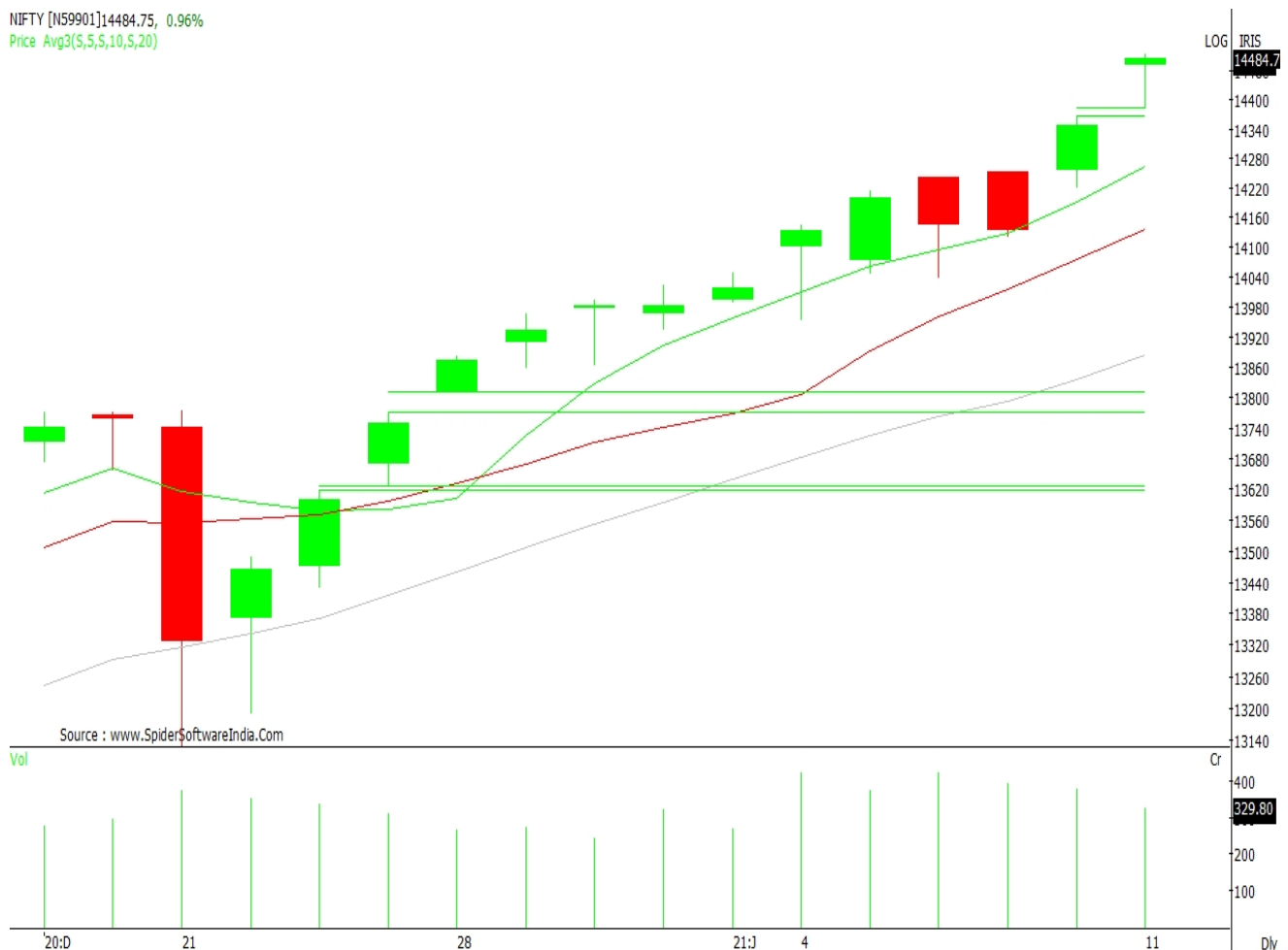
**▶ Nifty Medium Term Trend**

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/Sensex Weekly View:** Another day with tremendous gains for the market. Markets closed higher for the day, led by auto, IT, pharmaceuticals and selected FMCG stocks. During the day, the market fell three times to 14400/48950 levels, but found huge support at those levels to scale higher.

Today the market closed at the highest point of the day despite the weakness in US stock futures, rise in the dollar index, and crude prices are at an alarming level of \$55. It seems that the market has gained momentum due to the bright possibilities of bold announcements in the forthcoming Union Budget.

Technically, the market has left an Exhaustion gap between today's lows and yesterday's highs. It is an indecisive candlestick pattern at the top of the current movement and traders should take some profit at current levels until the Nifty / Sensex crosses do not cross the 14520/49370 level. Support exists at 14440/49000 and 14380/48900. One should be careful when adding long positions at high level.

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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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