

January 13, 2020

▶ NIFTY: 14563

Range : 14400-14630

Resistance: 14600-14630-14660-14690-14740

Support : 14500-14440-14400-14380-14330

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
13934	13284	11220

▶ BANK NIFTY: 32339

Range : 32140-32500

Resistance: 32500-32620-32770-32850-33050

Support : 32140-32050-31830-31770-31700

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
31070	29740	23510

▶ Nifty Short Term Trend

Up (Down below 13100 on a closing basis)

▶ Nifty Medium Term Trend

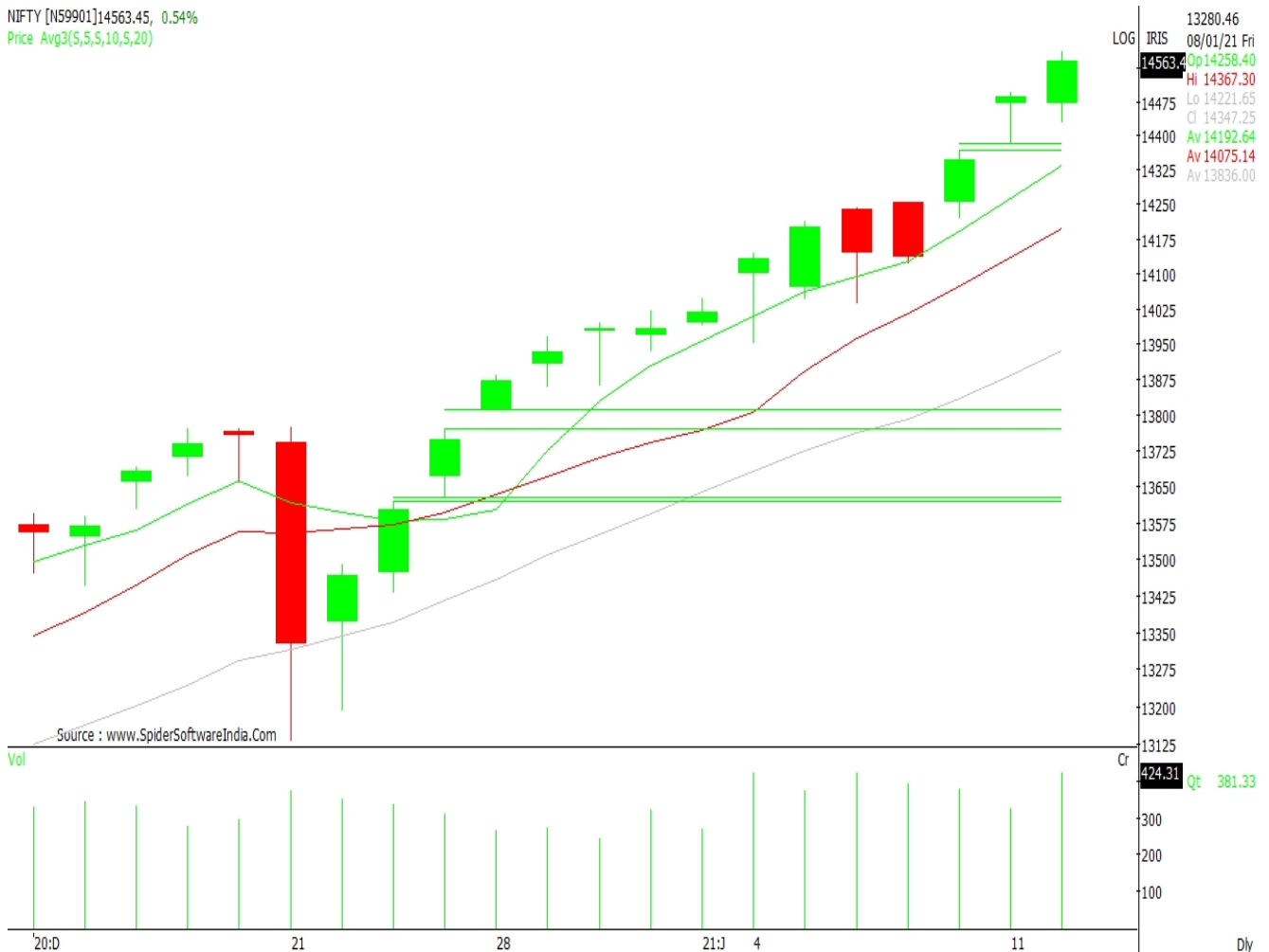
Up (Down below 10790 on a closing basis)

▶ 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

 NIFTY [N59901]14563.45, 0.54%
 Price Avg3(S,5,S,10,S,20)


► Market Analysis

Nifty/Sensex Weekly View: On Tuesday, financial stocks, especially PSU banks, showed strong support in the market to move above the critical psychological barrier point of 14500. The Bank-Nifty is 215 points away from reaching an all-time high of 32613.10.

The Nifty 50/Sensex index has closed above the peak point of the indecisive candlestick formation, suggesting further upside. Sectoral rotational activity clearly shows that the broader market trend is still very strong. In the short term, the trend would remain uncertain due to concerns over rising crude and dollar index prices, but traders should try to find buying opportunities in the market until a negative reversal appears on the daily chart.

Today, the Nifty would take breather at the level of 14650/49800 or at 14700/50000. On the downside, the Nifty should find support between 14450 or at 14400. Our strategy should be to buy select stocks on dips or Index between 14460/14430 levels. The bullish reversal formation of Reliance Industries would help the Sensex to reach the milestone of 50,000 in the near term.

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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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