

December 16, 2020

▶ NIFTY: 13567

Range : 13400-13600

Resistance: 13600-13640-13670-13690-13750

Support : 13500-13470-13430-13400-13300

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
13160	12470	10830

▶ BANK NIFTY: 30690

Range : 30300-30850

Resistance: 30850-30950-31070-31140-31200

Support : 30570-30500-30400-30330-30210

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
29835	27000	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]13567.85, 0.07%
 Price Boll(\$,20,2.00)


► Market Analysis

Nifty Daily View: It was the fourth day in a row for the market, it moved closer to the starting level. Although the global markets were weak, our markets managed to bounce back quickly after hitting the lower boundary of the trading range. On Tuesday, we saw activity in such stocks that have failed to perform in the last 5 to 10 trading sessions. Based on the above observation we can conclude that the market is exhibiting stock-specific corrections.

The market is following the range of 13400 and 13600 levels. Above the 13600 levels, the Nifty could move to the 13700/13750 level. Financial stocks recovered smartly from the lowest levels and furthermore activity is more likely in the near term. Be stock specific in the market.

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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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