

December 17, 2020

▶ NIFTY: 13682

Range : 13630-13750

Resistance: 13710-13750-13790-13830-13860

Support : 13630-13600-13550-13500-13470

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
13200	12515	10840

▶ 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
29900	27165	22875

▶ Nifty Short Term Trend

Up (Down below 11530 on a closing basis)

▶ Nifty Medium Term Trend

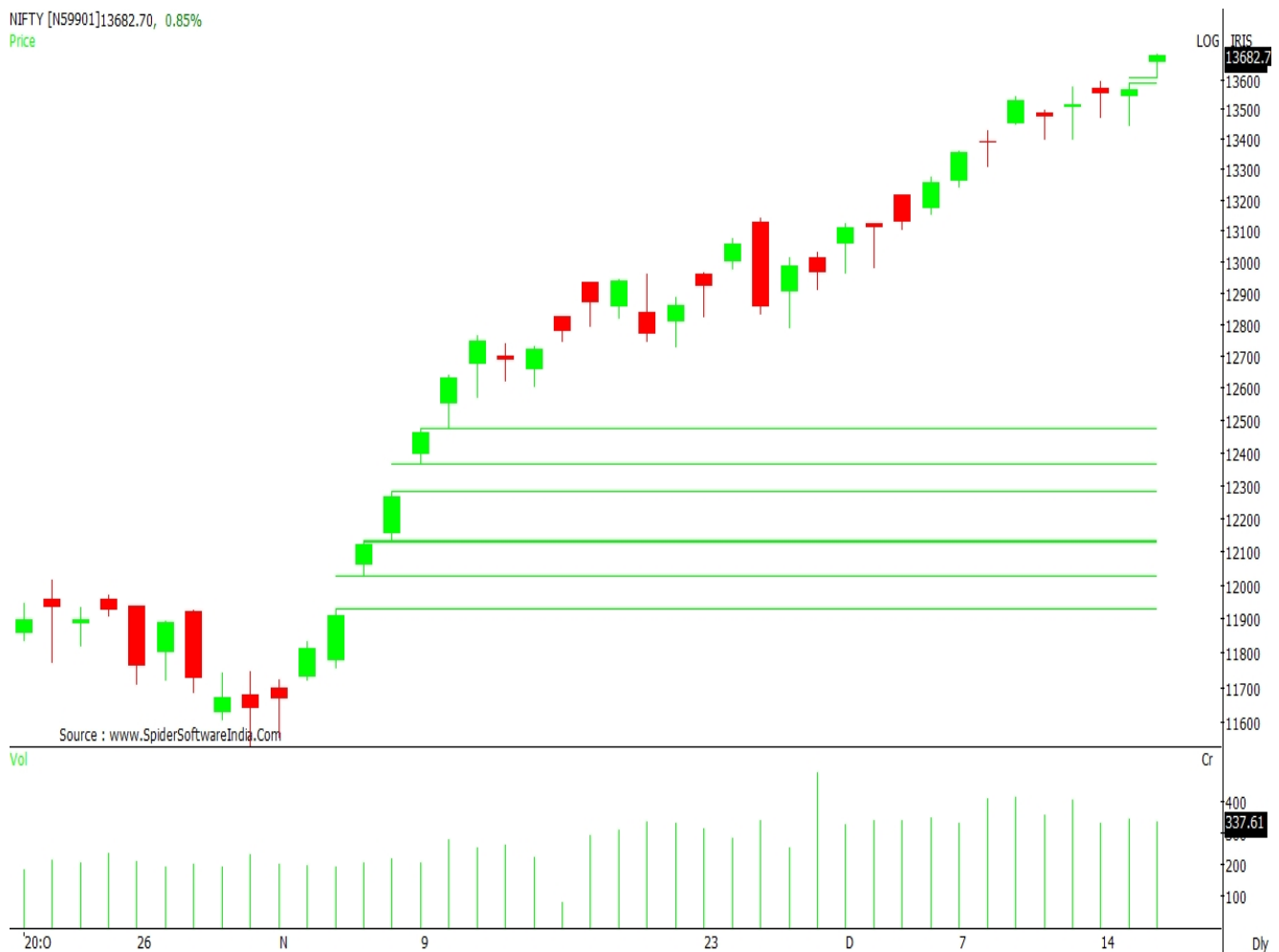
Up (Down below 10790 on a closing basis)

▶ 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]13682.70, 0.85%
 Price


► Market Analysis

Nifty Daily View: Finally, the market broke the upward trading range and reached the level of 13692. HDFC Twin shares and technology giants supported the rally. However, despite the market has broken the upward barrier, other heavyweight stocks clearly failed to participate. Such type of creation needs to be handled with care when trading in the market. On Thursday, the market should trade within the levels of 13750 and 13550. A close below the 13550 levels would be negative for the market. It is also advisable to take profit on a trading long positions between 13740/13760 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.

FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Rusmik Oza Head of Research rusmik.oza@kotak.com +91 22 6218 6441	Arun Agarwal Auto & Auto Ancillary arun.agarwal@kotak.com +91 22 6218 6443	Amit Agarwal, CFA Transportation, Paints, FMCG agarwal.amit@kotak.com +91 22 6218 6439	Priyesh Babariya Research Associate priyesh.babariya@kotak.com +91 22 6218 6433
Sanjeev Zarbade Cap. Goods & Cons. Durables sanjeev.zarbade@kotak.com +91 22 6218 6424	Jatin Damania Metals & Mining, Midcap jatin.damania@kotak.com +91 22 6218 6440	Purvi Shah Pharmaceuticals purvi.shah@kotak.com +91 22 6218 6432	K. Kathirvelu Support Executive k.kathirvelu@kotak.com +91 22 6218 6427
Sumit Pokharna Oil and Gas, Information Tech sumit.pokharna@kotak.com +91 22 6218 6438	Pankaj Kumar Midcap pankajr.kumar@kotak.com +91 22 6218 6434	Krishna Nain M&A, Corporate actions krishna.nain@kotak.com +91 22 6218 7907	

TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

Shrikant Chouhan shrikant.chouhan@kotak.com +91 22 6218 5408	Amol Athawale amol.athawale@kotak.com +91 20 6620 3350	Sayed Haider Research Associate sayed.haider@kotak.com +91 22 62185498
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DERIVATIVES RESEARCH TEAM (PRIVATE CLIENT GROUP)

Sahaj Agrawal sahaj.agrawal@kotak.com +91 79 6607 2231	Malay Gandhi malay.gandhi@kotak.com +91 22 6218 6420	Prashanth Lalu prashanth.lalu@kotak.com +91 22 6218 5497	Prasenjit Biswas, CMT, CFTE prasenjit.biswas@kotak.com +91 33 6615 6273
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