

December 18, 2020

▶ NIFTY: 13741

Range : 13630-13830

Resistance: 13770-13790-13830-13860-13900

Support : 13630-13600-13550-13500-13470

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
13250	12550	10850

▶ BANK NIFTY: 30847

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
29960	27320	22890

▶ 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


► Market Analysis

Nifty Daily View: On the day of weekly expiry of Nifty and Bank Nifty options, the market moved to expected levels of 13770. Again HDFC twins, Bajaj Twins and few pharmaceuticals supported to the rally on Thursday. The market has formed one more indecisive candlestick at the top of the rally. For indices, we need to be a level based trader for the next few days. The market should trade between the trading range of 13840 and 13600 levels. Sell Nifty if it bounces to 13840/13850 levels. Keep a final stop loss at 13900 for the same.

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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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