

January 19, 2020

▶ NIFTY: 14281

Range : 14140-14500

Resistance: 14310-14350-14400-14470-14500

Support : 14250-14220-14180-14140-14070

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14090	13450	11340

▶ BANK NIFTY: 31665

Range : 31500-32050

Resistance: 31885-32050-32330-32440-32550

Support : 31500-31370-31280-31200-32050

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
31381	30160	23700

▶ Nifty Short Term Trend

Up (Down below 13100 on a closing basis)

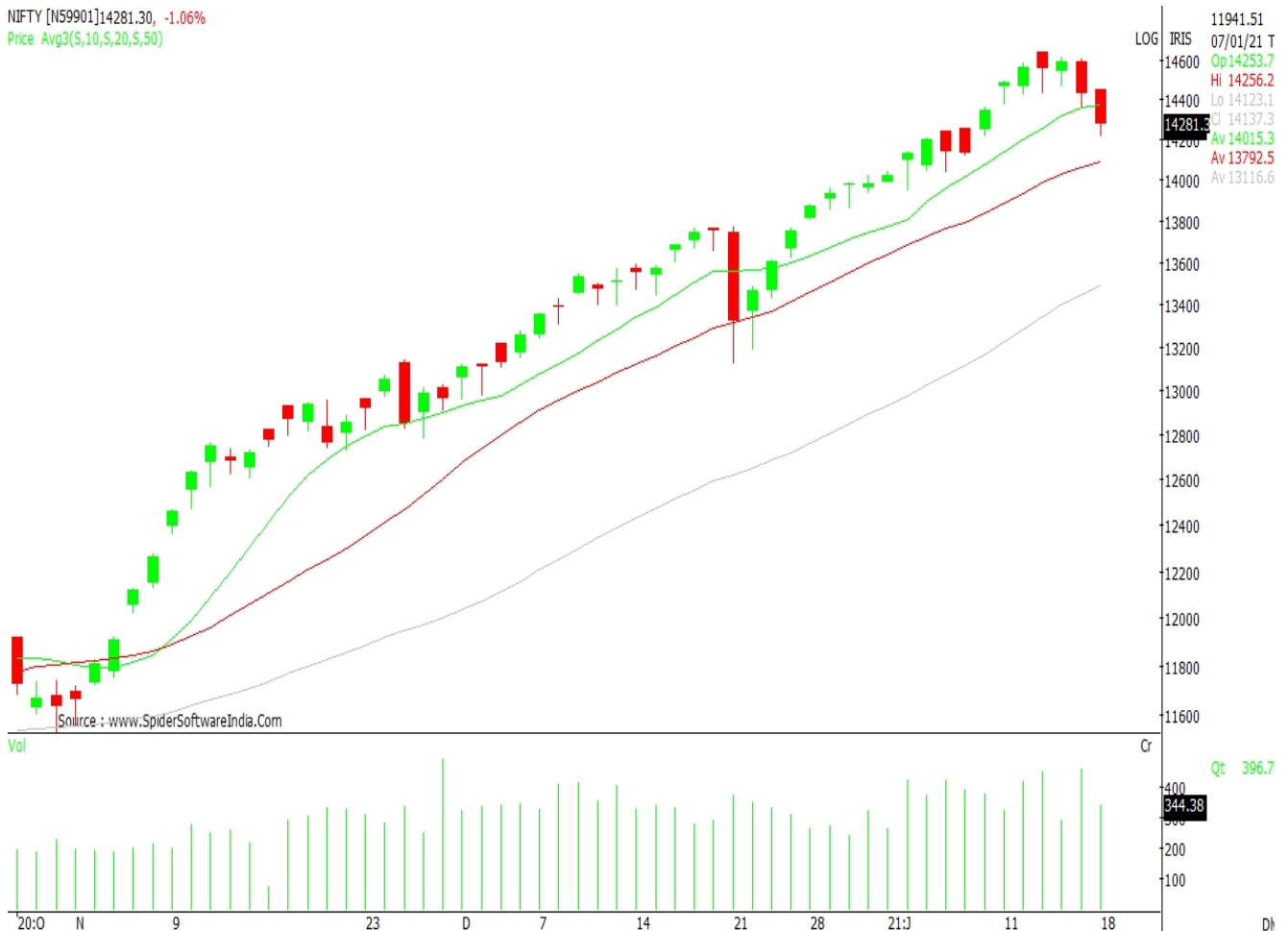
▶ Nifty Medium Term Trend

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 10, 20, 50 days SMA


► Market Analysis

Nifty/Sensex Weekly View: Unusual strength in the dollar index and sustained run up in the commodities have battered the sentiment of the equity market.

Nifty/Sensex fell more than one percent during the day and made a low of 14222/48460. It has triggered selling in commodities and the Nifty Metal index closed 4.57% lower. Reliance Industries and HDFC Bank have supported the market otherwise it could have closed below the levels of 14200/48400.

On a daily chart, Nifty/Sensex has formed bearish continuation formation following to a Doji star of formation on a weekly chart. As the market closed below the crucial support 14350/48800, Nifty could fall to 14100/48100 or 14000/47900 in next couple of days. On the higher side, 14350/48800 and 14460/49150 would be major hurdles.

The strategy should be to sell Nifty/Sensex on bounces 14400/14380 and keep a final stop loss at 14470/49200 levels.

Select buying is advisable between 14100 and 14000 (48100/47900) levels, strictly with a medium term view.

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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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