

January 20, 2020

**▶ NIFTY: 14521**

Range : 14430-14580

Resistance: 14550-14580-14610-14660-14750

Support : 14460-14430-14380-14340-14270

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14150	13530	11370

**▶ BANK NIFTY: 32424**

Range : 32200-32580

Resistance: 31490-32580-32660-32740-32850

Support : 32200-32100-32050-31850-31700

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
31530	30380	23840

**▶ Nifty Short Term Trend**

Up (Down below 13100 on a closing basis)

**▶ Nifty Medium Term Trend**

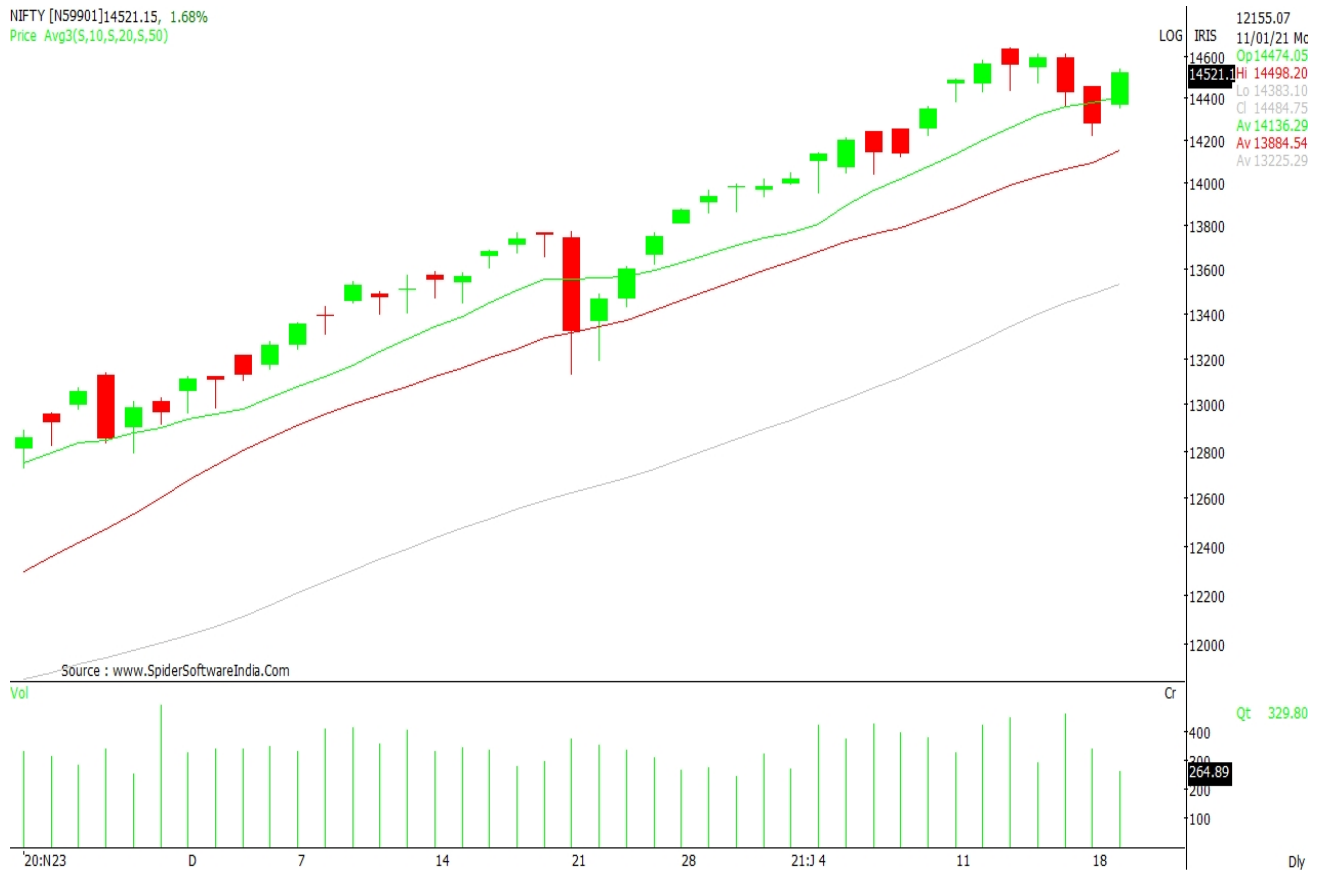
Up (Down below 10790 on a closing basis)

**▶ 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**

 NIFTY [N59901]14521.15, 1.68%  
 Price Avg3(S,10,S,20,S,50)


## ► Market Analysis

**Nifty/Sensex Weekly View:** The market has formed complete reversal formation by closing above the highest of the previous day, which was at 14459/49122. All the sectors closed in positive territory. The market breadth was extremely encouraging. Unusual surge in the Hang Seng helped other Asian markets to trade higher. Along with global markets, expectations from the coming UNION BUDGET would decide the next course of action for our markets.

The market is heading for 14580/49600 levels, which is a crucial hurdle point for the market. On the decisive break of 14580/49600 levels, we could see the retesting of 14650/49800 levels, which is an all-time highest level. On the downside, 14450/49100 and 14350/48800 would be major supports. The focus should be on Commodities and Pharmaceutical stocks.

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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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### FUNDAMENTAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

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

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### TECHNICAL RESEARCH TEAM (PRIVATE CLIENT GROUP)

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

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