

January 27, 2020

▶ NIFTY: 14238

Range : 14100-14350

Resistance: 14270-14350-14400-14440-14490

Support : 14140-14100-14050-13980-13950

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14310	13680	11485

▶ BANK NIFTY: 31198

Range : 30750-31550

Resistance: 31270-31400-31550-31660-31870

Support : 31000-30880-30750-30630-30500

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
31845	30660	24100

▶ 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]14238.90, -0.93%
 Price Avg3(S,10,S,20,S,50)


► Market Analysis

Nifty/Sensex Daily View: On Monday, the market has formed “the Three Black Crows candlestick pattern”. Consisting of three consecutive bearish candles at the end of a bullish trend, the three black crows signals a shift of control from the bulls to the bears. The Nifty/SENSEX is also diverging negatively on a daily chart and that would trigger further weakness.

In brief, the market is heading for 14100/13900 (48100/47500) levels if it breaks 14200/48400 decisively. On the higher, 14350/49000 and 14500/49400 would be crucial levels to surpass and sustain. As the market is falling with a vertically, we are of the view that ahead of the budget we should look for adding strong stocks and selective stocks to our positional portfolio between 14100/13900 (48100/47500) levels. Relief rally is more likely in the near term, however, the broader trend would turn strong if it crosses 14750 levels.

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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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