

January 28, 2020

▶ NIFTY: 13967

Range : 13930-14150

Resistance: 14070-14150-14210-14270-14350

Support : 13930-13850-13770-13700-13650

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
14310	13710	11510

▶ BANK NIFTY: 30285

Range : 29850-30750

Resistance: 30350-30500-30660-30750-30950

Support : 30050-29850-29740-29600-29550

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
31800	30700	24150

▶ Nifty Short Term Trend

Down (Down below 14200 on a closing basis)

▶ Nifty Medium Term Trend

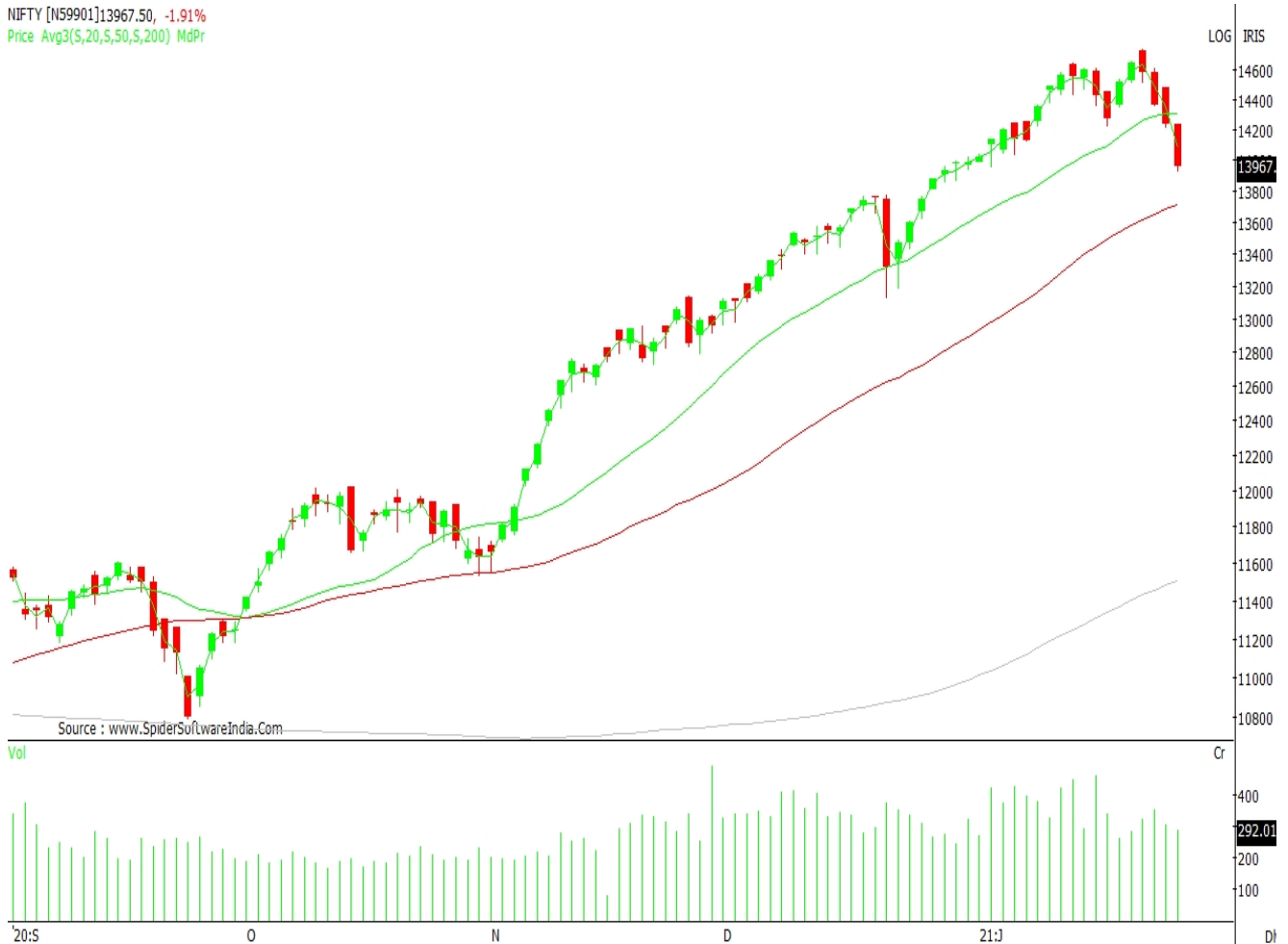
Up (Down below 13100 on a closing basis)

▶ 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 20, 50, 200 days SMA

 NIFTY [N59901]13967.50, -1.91%
 Price Avg3(S,20,S,50,S,200) MdPr


► Market Analysis

Nifty/Sensex Daily View: The market opened lower and closed at the lowest point of the day on the back of consistent weakness in global markets as well as selling from FIIs in the cash segment. We are of the view that hot money is exiting ahead of the major event of the Union Budget.

The decline is steeper than expectations from traders and reversal is missing. We are approaching monthly expiry on Thursday and on a monthly basis, the market has erased all the gains despite the Nifty/Sensex moved to 14750/50185. Certainly, it is negative for the market in the medium term (1 to 3 weeks), however, in the short term, we could see relief rally from 14000/13800 (47500/47000) levels. The strategy should be to buy at current levels and keep a final stop loss at 13700/46500 (50 DAYs SMA) 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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