

December 30, 2020

▶ NIFTY: 13932

Range : 13800-14000

Resistance: 13945-13970-14000-14050

Support : 13880-13840-13800-13780

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
13505	12810	10940

▶ BANK NIFTY: 31322

Range : 30750-31400

Resistance: 31400-31550-31660-31800

Support : 31150-30900-30750-30550

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
30320	28270	22900

▶ 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 Daily Chart

 NIFTY [N59901]13932.60, 0.43%
 Price


▶ Market Analysis

Nifty Daily View: The Nifty 50 index has hit a new high and gained for fifth consecutive session.

On Tuesday, Nifty 50 index opened higher and quickly moved to 13967 levels. However, later it received support only from financial stocks. The Bank Nifty is 1244 points away from its previous highest levels and it seems that it is set to surpass it with the support from PSUs and private banks. On a daily basis, the Nifty closed above the level of 13900, which is positive for the market and we expect it to stabilize at these levels. Also, it could invite buying at major supports.

The Nifty 50 index would trade between 13800 and 14100 levels for the next two days. Keep long stop loss at 13700 for the same. Along with financials, we need to keep a close eye on metal and cement 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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