

December 31, 2020

**▶ NIFTY: 13982**

Range : 13800-14070

Resistance: 14030-14070-14100-14130-14200

Support : 13920-13880-13840-13800-13780

**▶ Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 13550   | 12850   | 10965    |

**▶ BANK NIFTY: 31301**

Range : 30900-31550

Resistance: 31400-31550-31660-31800

Support : 31150-30900-30750-30550

**▶ Simple Moving Average (SMA)**

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 30390   | 28400   | 23000    |

**▶ 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]13981.95, 0.35%  
 Price


## ► Market Analysis

**Nifty Daily View:** Nifty Commodities and Nifty Auto indices gave an exceptional support to the market. Finally, the passing of \$2.3 trillion of stimulus package and fall in the US dollar has helped commodities to recover from lower levels. On Wednesday, we also witnessed huge buying in building materials along with real estate stocks. Nifty 50 Index has formed a "Dragon Fly Doji" at the psychological hurdle point of 14000. Today, on the day of monthly and quarterly expiry of F&O contracts, Nifty 50 index could trade between the range of 14150 and 13800 levels. Buy Nifty 50 index if it corrects to 13900/13850 with a final stop loss at 13800. As the market is following sectoral rotation the market could find support from Financials. The bank nifty index is poised to hit the levels of 31800/32000 in the near term.

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### RATING SCALE (PRIVATE CLIENT GROUP)

- 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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