

December 01, 2020

▶ NIFTY: 12968

Range : 12800-13000

Resistance: 13000-13040-13070-13100-13170

Support : 12930-12880-12825-12800-12710

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
12602	12000	10750

▶ BANK NIFTY: 29610

Range : 29350-29750

Resistance : 29750-29930-30050-30140-30250

Support : 29350-29120-29030-28850-28600

▶ Simple Moving Average (SMA)

20 Days	50 Days	200 Days
28200	25080	22910

▶ Nifty Short Term Trend

Up (Down below 11530 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


▶ Market Analysis

Nifty Weekly View: The market has formed the "Doji Star" formation at the top of the current up move. It is suggesting at the indecisive mood of the market. On the downside, 12790 levels would be crucial support for the Nifty. Below 12790 levels Nifty would fall to 12550 or 12450 levels. On the higher side, 13000 and 13100 would be major hurdles. In a best-case scenario, Nifty could climb to 13250/13300 levels. For the day, 13000 would be trend decider level and sustenance above the same could lift the market to 13100. Traders need to be a buyer in few and select stocks with tight stop losses.

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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