

January 4, 2021

▶ NIFTY: 14018

 Range : 13900-14070
 Resistance : 14070-14100-14130-14200-14300
 Support : 13970-13920-13880-13840-13780

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 13638 | 12938 | 11011 |

▶ BANK NIFTY: 31225

 Range : 30900-31550
 Resistance : 31400-31550-31660-31800
 Support : 31150-30900-30750-30550

▶ Simple Moving Average (SMA)

| 20 Days | 50 Days | 200 Days |
|---------|---------|----------|
| 30570 | 28680 | 23075 |

▶ 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: Weekly Chart

 NIFTY [N59901]14018.50, 0.26%
 Price Avg3(S,20,S,50,S,200)


▶ Market Analysis

Nifty Weekly View: Great week for the market. The bullish momentum continued throughout the week. On a weekly basis, the Nifty rose 1.96 per cent, led by PSU Bank, Commodities and Real Estate stocks. In fact, even after the expiration of F&O's monthly and quarterly contracts, no sector closed in the negative territory. FIIS poured over Rs7,000 crore into the cash sector.

Basically, the final approval for the stimulus package from the Republicans in the US and the continued weakness in the dollar index have helped the market move upward. In the past, we were of the view that if the Nifty closes at the level of 13900 then it would continue to move upward and in previous week, the Nifty closed above the same. Depending on the weekly formation of the Nifty where it opened higher with a price difference and closed at a week high, we can expect further upside activity towards the 14300 or 14400 levels. On the downside, the Nifty would find big support between 13800 and 13700. The focus should be on commodities, technology and NBFCs.

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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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