

December 07, 2020

**▶ NIFTY: 13258**

 Range : 13170-13355  
 Resistance : 13280-13355-13390-13430-13500  
 Support : 13230-13200-13170-13110-13070

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
12850	12150	10770

**▶ BANK NIFTY: 30058**

 Range : 29900-30350  
 Resistance : 30140-30200-30270-30350-30500  
 Support : 29970-29900-29800-29730-29630

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
29000	25740	22870

**▶ 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**

 NIFTY [N59901]13258.55, 0.95%  
 Price Avg3(S,20,S,50,S,200)


## ▶ Market Analysis

**Nifty Weekly View:** On a weekly basis, the market has followed the bullish continuation formation. Nifty 50 Index closed comfortably above the psychological mark of 13000 and Sensex has crossed the level of 45000 on a closing basis. The credit policy has boosted the sentiment heavily. The Bank Nifty closed above the level of 30000 under the leadership of Private as well as PSU banks.

During the week, FIIs bought Rs 10000 crore of equities while domestic institutions sold equities to the tune of Rs 6000 crore in the cash segment. As per data, FIIs are putting more money into Technology and Service sectors. The dollar index has also helped emerging market to perform better than expectations. The dollar index, which was quoting at 92 has fallen to 90.60. Meanwhile, the crude price moved to a five-month high, which is positive for commodities.

In the coming week, we expect sectoral rotational activity to resume. Along with momentum in commodities and Auto, we can expect bullishness in Financials, Technology and FMCG stocks.

In the coming week, Nifty 50 index would face major hurdle at 13350/13400 levels, which is nearby, however, the Bank Nifty should outperform and move to 31000 levels without any major efforts. The Strategy should be to buy on dips with a final stop loss of Nifty 50 index at 13100.

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## RATING SCALE (PRIVATE CLIENT GROUP)

<b>BUY</b>	- 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.
<b>SELL</b>	- 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.
<b>Stop Loss Order</b>	- 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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