



January 18, 2021

▶ **NIFTY: 14434**

Range	: 14350-14500
Resistance	: 14470-14500-14550-14630-14660
Support	: 14400-14370-14350-14310-14250

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
14065	13450	11340

▶ **BANK NIFTY: 32246**

Range	: 32140-32330
Resistance	: 32330-32440-32550-32750-32970
Support	: 32140-32050-31830-31700-31640

▶ **Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
31330	30160	23700

▶ **Nifty Short Term Trend**

Up (Down below 13100 on a closing basis)

▶ **Nifty Medium Term Trend**

Up (Down below 10790 on a closing basis)

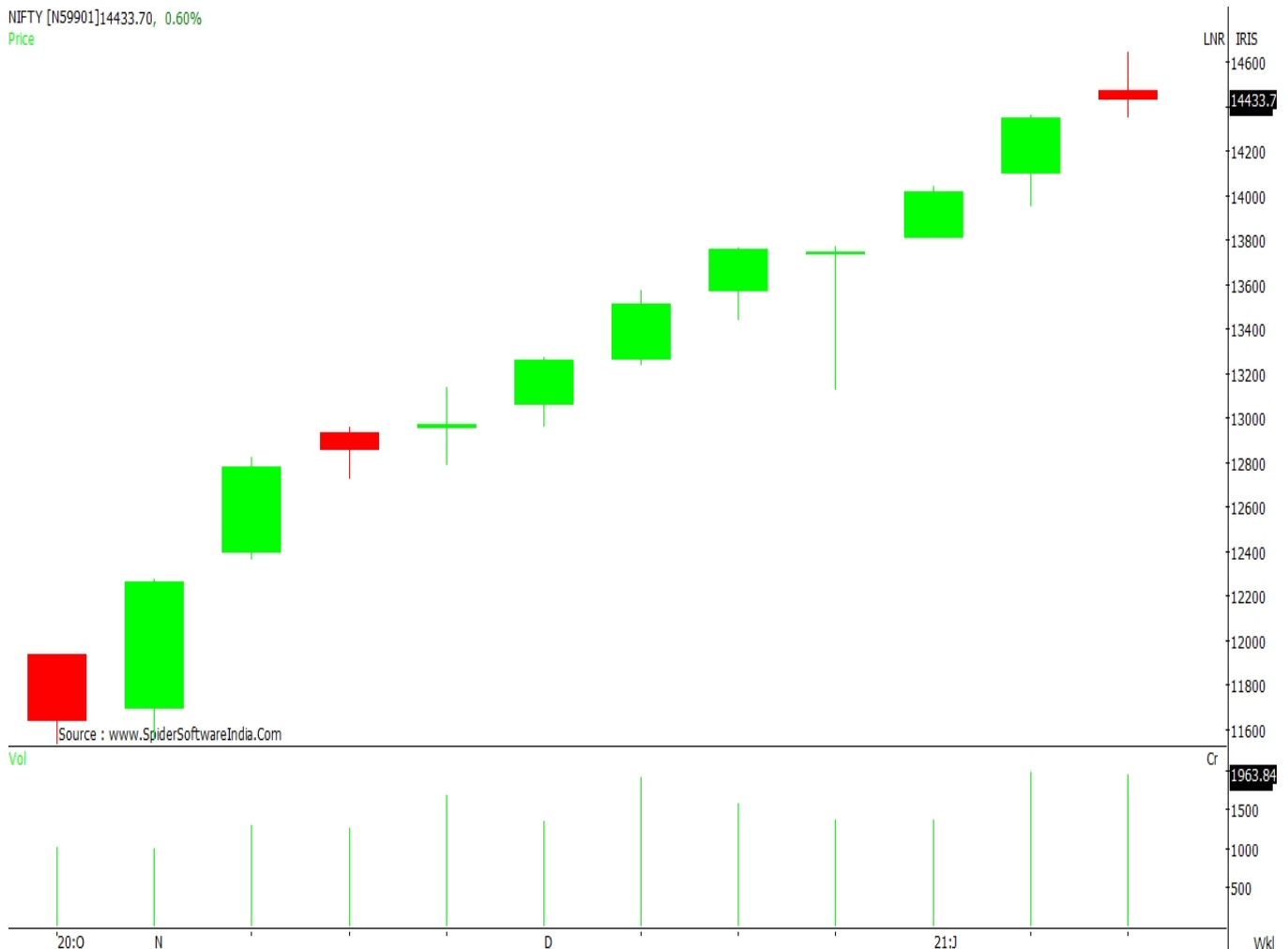
▶ **Nifty Long Term Trend**

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 Chart Weekly

NIFTY [N59901]14433.70, 0.60%
 Price



► Market Analysis

Nifty / Sensex Weekly View: On a weekly basis, the market has formed a Doji formation, which is an indication of indecisiveness. We may call it as the market has taken a breather ahead of the major event of Union Budget, which is scheduled on February 01, 2021. Nifty/Sensex has been consolidating throughout the week but on Friday it failed to stay above the level of 14400/49000, which was major support for it. Although the market closed above the level of 14400/49000, we should keep a close eye on 14350/48800 levels. In case the Nifty/Sensex breaks the level of 14350/48800, then it could be pushed to 14000/47500 levels. On the upside, this trend would continue as long as the market does not cross 14700/49800, however, the dismissal of 14500/49300 would be positive in the short term.

Stay stock-specific till the market is consolidating. Selling short is advisable below the level of 14350/48800. Take a contra bet of taking long/buying positions between 14050/13950 (47500/47700) levels. Keep a final stop loss at 13800/47300. During the week, FIIs bought more than 6500 crores of Indian equities, however, the dollar index and crude prices rose to \$90.50 and \$56 levels respectively, which is negative for emerging markets if these instruments starts trending. In the current week, the focus should be on Commodities and Pharmaceutical 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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