

December 21, 2020

**▶ NIFTY: 13761**

 Range : 13640-13830  
 Resistance : 13770-13790-13830-13860-13900-13930  
 Support : 13680-13660-13640-13600-13550-13500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
13290	12590	10854

**▶ BANK NIFTY: 30660**

 Range : 30370-30850  
 Resistance : 30850-30950-31070-31140-31200  
 Support : 30550-30470-30370-30250-30130

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
30050	27470	22895

**▶ 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]13760.55, 0.14%  
 Price Avg3(S,20,S,50,S,200)


## ▶ Market Analysis

**Nifty Weekly View:** In the previous week, the market has continued its gradual run-up. Financials failed to perform. However, Technology and Pharmaceutical stocks performed much better than expectations and that has helped the market to close above the levels of 13740. On a weekly basis, for the seventh consecutive week, the market has managed to close above the closing of the previous week and we could say it was mainly due to robust inflows from FIIs in the Indian markets. FIIs bought nearly 8900 crores till date and 36000 crores in the current month.

Technically, the index is maintaining a higher bottom series, which is broadly positive for the market. For the next few trading sessions, 13640 and 13780 would be the sacrosanct levels for the trend following traders. Above the same, we can expect the uptrend continuation wave up to 13935-14000. On the flip side, dismissal of 13640 could possibly trigger one quick correction leg till 13500. The larger texture of the market is still on the bullish side, so any short term corrections should be used to add quality IT, Pharma and FMCG stocks with a medium-term time horizon.

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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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