

December 28, 2020

**▶ NIFTY: 13749**

Range : 13520-13780

Resistance : 13780-13830-13870-13900-13970

Support : 13700-13670-13620-13580-13500

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
13415	12720	10910

**▶ BANK NIFTY: 30402**

Range : 30200-30650

Resistance : 30550-30650-30730-30800-30950

Support : 30250-30140-30000-29870-29800

**▶ Simple Moving Average (SMA)**

20 Days	50 Days	200 Days
30165	27960	22920

**▶ 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]13749.25, -0.08%  
 Price


## ▶ Market Analysis

**Nifty Weekly View:** On the first day of the week, our market witnessed vertical decline mainly due to "imported bearishness" from the world market. However, anticipation of fresh infusion of nearly \$2.3 trillion in the economy from the US federal and likely possibilities of the Brexit deal over the weekend has helped the market to bounce back from lower levels. The Nifty 50 index has formed a bullish continuation, and despite the day of weekly expiry and the risk of long weekend the index has managed to hit the target of 13750.

On a weekly basis, the market has formed a "hanging man" formation. Generally, as per theory, such type of formation invites worries if it is at the top of the rally. In the excessive bullish market, said formation acts as a bullish continuation. For the next few days, traders need to be extra cautious, as the market has entered the zone of volatility. It would keep the market swinging between the broader range of 13900 and 13400 levels. The break of the trading range would stabilize the market and would start trending in that direction.

The flow from the foreign institutions has slowed during the week that bought equities to the tune of Rs 2525 crore till Thursday, as compared to Rs 11600 crore (approximately) of investments in the previous week. However, it could be due to shorter week and ahead of the eve of Christmas.

In the current week, traders are strictly advised to be stock specific. For traders, buying is advisable if Nifty corrects to 13700 levels. Keep a stop loss at 13600 for the same. On the higher side, 13850-13870 would be major hurdles. Sell the Nifty if it bounces to 13850/13870 levels. Keep a final stop loss at 13910 levels. Supports would be at 13770, 13700 and 13600 levels.

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<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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