



TECHNICAL ANALYSIS REPORT

(as on 11th January, 2021)

EQUITY MARKET OUTLOOK

NIFTY 50 ANALYSIS



NIFTY 50 – TECHNICAL ANALYSIS	
Current Market Price	14347.25
Support Level	S1- 13859.90, S2 – 13131.45 & S3 – 12730.25
Resistance Level	R1 – 14473.92 & R2 - 14831.37
Trend	Uptrend of Nifty 50 is still intact
ANALYSIS	Nifty 50 has continued with its uptrend rally in the previous week trading sessions and is still showing strength on the chart. Nifty 50 can face resistance at the level of 14473.92 but if it crosses and sustains above this level then we can see the level of 14800 on the Nifty 50 Index. However, if nifty resist at the level of 14473.92 then a slight minor correction can be seen. Whereas on the downside Nifty 50 has supports at the level of 13859.90, 13131.45 and 12730.25.

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NIFTY BANK ANALYSIS



NIFTY BANK – TECHNICAL ANALYSIS	
Current Market Price	32084.20
Support Level	S1 – 30893.65 & S2 – 28976.75
Resistance Level	R1 – 32613.10 & R2 – 33798.34
Trend	Uptrend of Nifty Bank is still intact
ANALYSIS	Nifty Bank continued its uptrend rally in the previous week trading sessions and is now very close to its all-time high level of 32613.10 . Nifty Bank can face resistance at the level of 32613.10 but if crosses and sustains above this level then Nifty Bank can show the level of 33798.34 i.e. making a new all-time high level. However, if Nifty Bank resist at the level of 32613.10 then slight correction can be possible up to the above mentioned support levels.

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NOTE :-

The above analysis on the NIFTY 50 INDEX and Nifty Bank Index is based on the market data analysis available till date and the above mentioned analysis can vary with the change in the equity market data. Therefore, if any change in the market data arises then the same will be updated to you accordingly in our "TECHNICAL ANALYSIS REPORT".

Since, the equity markets are directly or indirectly affected by various market factors and any changes in any of those factors can also lead to changes in the Equity Market Analysis.

DISCLAIMER:

- This report highlights the possible upcoming view on the two major Indian Indices i.e. NIFTY 50 and NIFTY BANK
- The report is prepared on the basis of the market data and technical analysis done for the current period and on the basis of changes in the market data and charts.
- The report is prepared by the Technical Analyst on the basis of the detailed study of the Global markets which includes equity, commodity and currency.
- This report indicates the futures scenario of the markets in coming days ahead.
- Investors are advised to rely on the report till any further updation or changes have been made in **TECHNICAL ANALYSIS REPORT**.
- This report is prepared on the TECHNICAL ANALYSIS basis which is prepared by our technical experts keeping in various aspects of the technical in mind.

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