



TECHNICAL ANALYSIS REPORT

(as on 26th January, 2021)

EQUITY MARKET OUTLOOK

NIFTY 50 ANALYSIS



NIFTY 50 – TECHNICAL ANALYSIS	
Current Market Price	14238.90
Support Level	S1- 14222.80, S2 – 13851.09 & S3 – 13131.45
Resistance Level	R1 – 14753.55
Correction Range From CMP	CR1 - 14238.90 - 13851.09 CR2 - 14238.90 - 13042.98 (i.e. 2.72% - 8.39%)
Correction Range From High	CR1 – 14753.55 - 13851.09 CR2 – 14753.55 – 13042.98 (i.e. 6.12% - 11.59%)
ANALYSIS	Nifty 50 Index made a high at the level of 14753.55 and is now acting as a resistance level for the index. Nifty had been shown a continuous rally from the level of 13131.45 (i.e. a rally of 1622.10 points, 12.35%).

MUDRAGUNA FUNDSMART PRIVATE LIMITED
PREVIOUSLY KNOWN AS MUDRAGUNA ADVISORY PRIVATE LIMITED

U93000DL2019PTC357388

A-156, T-2, DILSHAD COLONY, DELHI-110095

CONTACT: - 9711467762, EMAIL ID: - info.mudraguna@gmail.com

Website:- www.mudraguna.com



The index has been showing correction from last three trading session and is now on the verge of giving a breakdown if breaches and sustains below the level of 14222.80, although it has breach the support level of 14250 in the future which is indicating signs of further correction in the index.

The Nifty 50 index can show the correction up to the level of 13851.10 after breaching and sustaining below the support level of 14222.80.

Further, if Nifty 50 breaches and sustains below the support level of 13851.10 then it can show downside up to the level of 13042.98

Nifty 50 index can show correction up to the level of 13042.98 as per current equity market data analysis. If any further changes happens then the same will be updated through our report.



NIFTY BANK ANALYSIS



NIFTY BANK – TECHNICAL ANALYSIS

Current Market Price	31198.40
Support Level	S1 – 30843.89, S2 – 28976.75 & S3 – 27703.30
Resistance Level	R1 – 32842.30
Correction Range From CMP	CR1 – 31198.40 – 28758.85 CR2 – 31198.40 – 26348.90 (i.e. 7.82% - 18.40%)
Correction Range From High	CR1 – 32842.30 – 28758.85 CR2 – 32842.30 – 26348.90 (i.e. 12.43% - 19.77%)
ANALYSIS	Nifty Bank made a high at the level of 32842.40 and had been showing correction from three trading session. Nifty Bank Index is now on the verge of breaching the support level of 30843.89. If the index breaches and sustains below this level then it can show further correction up to the level of 28758.85. Further, if Nifty Bank index breaches and sustains below the level of 28758.85 then we can see further downside up to the level of 26348.90. However, Nifty Bank has supports at the levels of 30843.89, 28976.75 and 27703.30. If any further changes in the equity data then the same will be updated through our report.

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RECOMMENDATION:-

Investors are advised not to panic in this correction and hold on to their existing investments, since such corrections are part and parcel of the equity markets. Investors should consider this correction as a buying opportunity for long term investments in order to achieve their financial goals.

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.

Report Created and Prepared By:

JATIN DEV SHARMA

(FINANCIAL PLANNER & TECHNICAL ANALYST)

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