TECHNICAL ANALYSIS REPORT

(As on 29th December, 2020)

DOW JONES INDUSTRIAL AVERAGE INDEX

UNITED STATES, NEW YORK STOCK EXCHANGE

LONG TERM CHART ANALYSIS

DOW JONES INDUSTRIAL AVERAGE INDEX LONG TERM CHART ANALYSIS		
CURRENT MARKET PRICE	29th December, 2020	30403.97
HIGH BEFORE FALL	20th January, 2020	29568.57
FALL IN DOW JONES 30 INDEX	13/02/2020 – 23/03/2020	11354.92 (38.40%)
BOTTOM LEVEL	23rd March, 2020	18213.65
RECOVERY TIME PERIOD & RECOVERY LEVEL	24/03/2020 – 24/11/2020	18213.65 – 29568.57
MOVEMENT IN THE INDEX TILL DATE	24/03/2020 – 29/12/2020	12190.32 (66.95%)
BREAKOUT LEVEL AFTER RECOVERY	24/11/2020	29568.57
EXPECTED TARGET RANGE AFTER BREAKOUT	-	36500
EXPECTED RALLY AFTER BREAKOUT	24/11/2020 – Still in continuation	6931.43
EXPECTED RALLY AFTER BREAKOUT (%)	-	23.44%
RESISTANCE LEVELS	R1 – 36000 & R2 - 36500	
SUPPORT LEVELS	S1 – 26537.01 & S2 – 24681.01	

MUDRAGUNA FUNDSMART PRIVATE LIMITED
PREVIOUSLY KNOWN AS MUDRAGUNA ADVISORY PRIVATE LIMITED
U74140DL2019PTC357388
A-156, T-2, DILSHAD COLONY, DELHI-110095
CONTACT: - 9711467762, EMAIL ID: - info.mudraguna@gmail.com
Website:- www.mudraguna.com

ANALYSIS

US Dow Jones Industrial Average had fallen **11354.92** i.e. a fall of **38.40%** from the high of **29568.57** and made a bottom at the level of **18213.65** on **23rd March, 2020**.

Dow Jones 30 Index was in recovery phase from the levels of **18213.65** to **29568.57** i.e. a recovery rally of **11345.92** points **(62.34%)** which had come in **'V Shape'** and has given a breakout on the long term chart as on **24/11/2020** at the level of **29568.57**.

Dow Jones 30 Index after the breakout can show the level of **36500** in the comings months ahead. However, minor and sharp corrections in the Dow Jones 30 index can been seen but the trend of the index will remain in uptrend. Therefore, we are not expecting any major corrections in the US Dow Jones Industrial Average

NOTE : -

The above analysis on the Dow Jones Industrial Average 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 ABALYSIS 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:

- The report is prepared on the basis of the market data and technical analysis data available currently. Since the market outlook varies on the basis of changes in the market data and charts.
- The Technical Analysis Report is prepared by the Technical Analyst on the basis of the detailed study of the market data which includes equity markets, commodity markets, debt markets, currency markets and analysing the various key parameters and future scenarios of the economy..
- Investors are advised to rely on the report till any further updation or changes have been made in **TECHNICAL ANALYSIS REPORT** in the longer time horizon. This report tells about the happening of the markets in the coming months ahead.
- 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.
- Not to use the analysis of the report for trading or short term investments as it contains the analysis of equity markets in longer time horizon not shorter time horizon and the equity markets are always volatile in the short term.

Report Prepared By:
Financial Planner & Technical Analyst
Jatin Dev Sharma