



### Technical Outlook: Nifty

The Nifty index opened on flat note and traded with positive bias throughout the session and ended higher for the third consecutive session on 20th October 2020 with Nifty closed above 11850 due to mixed global clues.

Nifty closed with a gain of 23.75 points at 11896.80 level. Markets traded range bound and ended marginally higher due to weak global cues. Positive Asian cues amid US stimulus and vaccine hopes also supported the market.

On the sectoral front, IT index gained 1 percent followed by the pharma and auto, while energy, FMCG, metal and PSU bank indices closed in the red.

The index will continue to find immediate support around 11,600 - 11550 levels. However, a stable move above 12000 levels will invalidate resistance and it will strengthen the index till 12250 levels in the coming session.

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*SEBI Regn. No.: INZ000212137*

*BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836*

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