



## Technical Outlook: Nifty

Yesterday after the sharp sell-off, the benchmark index took a breather and closed higher on 22<sup>nd</sup> December 2020 with Nifty above 13450 level.

The Nifty ended at 13,471.65 level up by 1.07% on the daily time framed and formed a hammer sort of candle pattern.

Volatility is expected to stay high in the near-term due to strict lockdown impacting economic recovery.

About 1537 shares have advanced, 1325 shares declined, and 165 shares are unchanged.

All the sectoral indices ended in the green led by the IT index. BSE Midcap and Smallcap indices rose 1 percent each.

On the higher side, 13,400-13,500 would be hurdle zone. On the lower end support is placed at 13100 level.

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