



Technical Outlook: Nifty

Benchmark indices ended at record closing high on 24th November 2020 with Nifty closed above 13,000 for the first time.

The benchmark index opened gap up and gradually inched higher as the day progressed. The Nifty was up 128.70 points at 13055.15 level. The Nifty formed bullish candle on daily scale.

Nifty touched another milestone today as it crossed 13,000 for the first time and settled around the day's high as well. Markets are celebrating the successful vaccine trials, ignoring the recent spike in the cases.

About 1603 shares have advanced, 1167 shares declined, and 175 shares are unchanged.

Among the sectors, Nifty Bank index up 2.4 percent, while auto, metal and pharma indices rose 1 percent each.

The index will continue to find immediate support around 12800 levels. Nifty continue to hold above 13000 level to witness an up move towards 13100-13180 zone.

Equity Technical Research Analyst

Mrs. Pooja Jain

Mr. Rohan Patil

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Bonanza Portfolio Ltd. Bonanza House, Plot No. M-2, Cama Industrial Estate. Walbhat Road, Goregaon (E), Mumbai – 400063 Web site: <https://www.bonanzaonline.com>

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