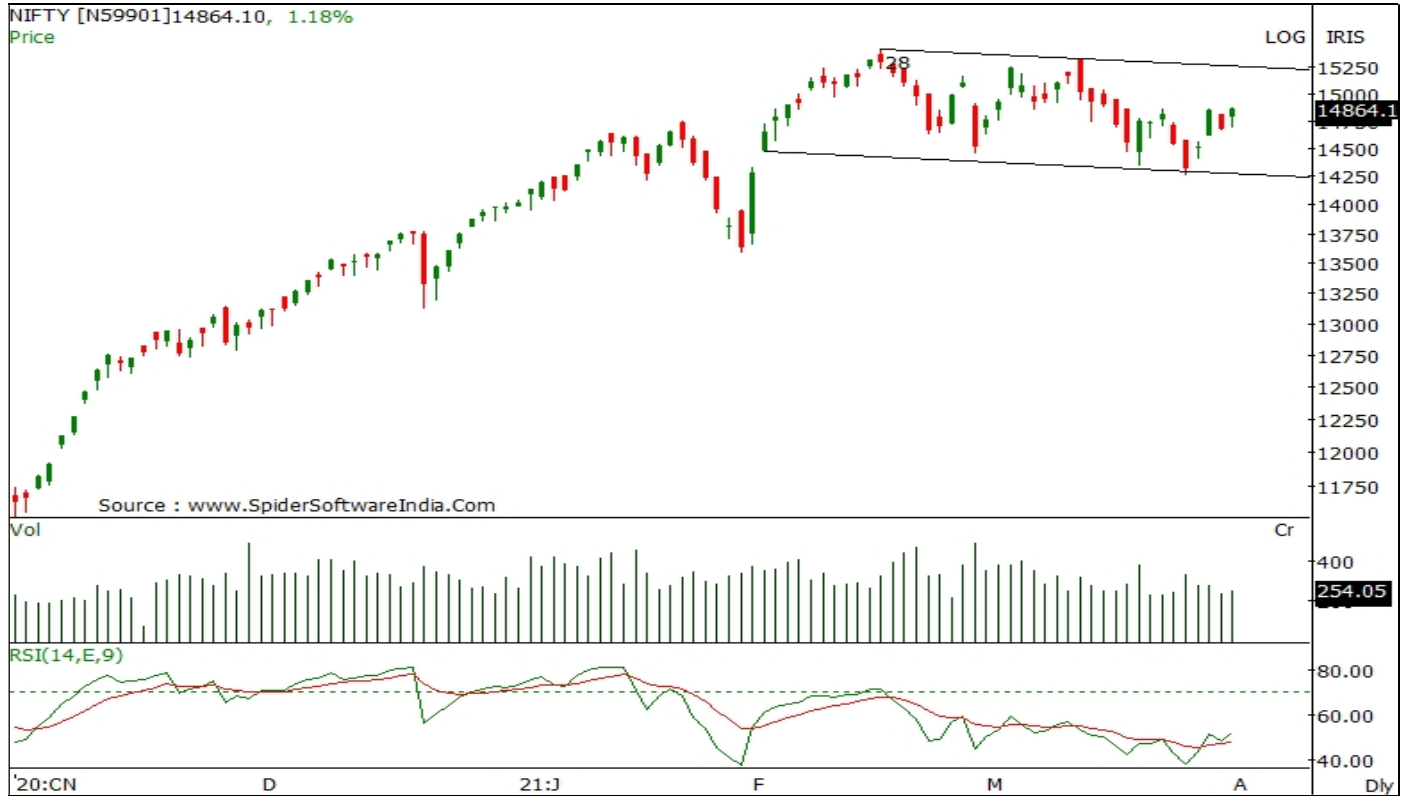


Index	CMP	% up/dn	S2	S1	P	R1	R2
<b>Nifty</b>	14,867.35	1.20%	14625	14745	14815	14935	15005
<b>Sensex</b>	50029.83	1.05%	49255	49640	49865	50255	50480
<b>Bank Nifty</b>	33858.00	1.66%	32930	33395	33670	34135	34410



Nifty started the week with an upward gap and buying momentum for most part of the week led it to close in positive territory. Nifty closed at 14867 with a gain of 360 points on a weekly basis.

On the weekly chart the index has formed a long Bullish candle forming higher High-low compare to previous week and has closed above previous week's high indicating positive bias. The index is moving in a Higher Top and Higher Bottom formation on the weekly chart indicating positive bias. The chart pattern suggests that if Nifty crosses and sustains above 14900 level it would witness buying which would lead the index towards 15100-15300 levels. Important Support for the week is around 14500-14300. Nifty is now well placed above its 50 and 100 SMA indicating positive bias in the short term. Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Nifty to trade in the range of 15300-14600 with a positive bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned negative and are below their respective reference lines indicating negative bias whereas the daily RSI has turned bullish which supports upside momentum.

The trend deciding level for the day is 14815. If NIFTY trades above this level then we may witness a further rally up to 14935-15005-15125 levels. However, if NIFTY trades below 14815 levels then we may see some profit booking initiating in the market, which may correct up to 14745-14625-14555 levels

### STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
SBILIFE	Buy above	890	882	900-907
AMARAJABAT	Buy above	866	858	874-882

Note- Stocks Ideas are based on previous day's close and are activated only if they trade in buy/sell range.



Bank Nifty started the week on a flat note and remained consolidated within narrow range throughout the week to close on a flat note. Bank Nifty closed at 33858 with a gain of 540 points on a weekly basis.

On the weekly chart index has formed a bullish candle and remained restricted within previous week's High-Low range indicating lack of strength on either side. Since past couple of weeks, index continues to consolidate in the range of 34400-32900 levels indicating short term sideways trend. The chart pattern suggests that if Bank Nifty crosses and sustains above 34000 level it would witness buying which would lead the index towards 34500-35100 levels. However if index breaks below 33200 level it would witness selling which would take the index towards 32900-32400. On the daily chart, Bank Nifty is now sustaining below its 20 and 50 day SMA indicating negative bias in the short term. Bank Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Bank Nifty to trade in the range of 35100-33000 with a positive bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned negative and are below their respective reference lines indicating negative bias.

The trend deciding level for the day is 33670. If BANKNIFTY trades above this level then we may witness a further rally up to 34135-34410-34875 levels. However, if BANKNIFTY trades below 33670 levels then we may see some profit booking initiating in the market, it may correct up to 33395-32930-32655 levels.

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