

Index	CMP	% up/dn	S2	S1	P	R1	R2
<b>Nifty</b>	15,115.80	1.28%	14985	15050	15105	15170	15225
<b>Sensex</b>	51348.77	1.22%	50965	51155	51340	51535	51715
<b>Bank Nifty</b>	35983.65	0.92%	35515	35750	36105	36345	36700



Nifty opened with an upward gap and remained in positive terrain throughout the day. Nifty closed at 15116 with a gain of 192 points.

On the daily chart index has formed a bullish candle and continues to make new highs indicating positive bias. The index continues to move in a Higher Top and Higher Bottom formation on the hourly chart indicating positive bias. The chart pattern suggests that if Nifty breaks and sustains below 15000 level it would witness selling which would lead the index towards 14800-14500 levels. Important Resistances for the day are placed at 15300-15500. Nifty is trading above its 20 day SMA which indicates positive bias in the short term. Nifty continues to remain in an uptrend in the medium and long term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI has turned positive from the oversold territory and is above its reference line indicating sustained uptrend.

The trend deciding level for the day is 15105. If NIFTY trades above this level then we may witness a further rally up to 15170-15225-15290 levels. However, if NIFTY trades below 15105 levels then we may see some profit booking initiating in the market, which may correct up to 15050-14985-14930 levels

#### STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
TORNTPOWER	Buy above	325	320	330-335
HCLTECH	Buy above	965	955	975-990

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



Banknifty opened on a positive note and extended buying momentum in the first half however we witnessed profit booking in the later half of the day.. Banknifty closed at 35984 with a gain of 329 points.

On the daily chart the index has formed a bearish candle after facing major resistance near the 36500 level.. The index continues to move in a Higher Top and Higher Bottom formation on the hourly chart indicating positive bias. The chart pattern suggests that if Banknifty crosses and sustains above 36200 level it would witness buying which would lead the index towards 36600-36900 levels. However if index breaks below 35700 level it would witness selling which would take the index towards 35500-35000. Banknifty is trading above 20 and 50 day SMA's indicating positive bias in the short to medium term. Banknifty continues to remain in an uptrend in the medium and long term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI has turned positive from the oversold territory and is above its reference line indicating sustained uptrend.

The trend deciding level for the day is 36105. If BANK NIFTY trades above this level then we may witness a further rally up to 36345-36700-36935 levels. However, if BANK NIFTY trades below 36105 levels then we may see some profit booking initiating in the market, which may correct up to 35750-35515-35155 levels.

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