

| Index | CMP | % up/dn | S2 | S1 | P | R1 | R2 |
|-------------------|-----------|---------|-------|-------|-------|-------|-------|
| Nifty | 15,690.35 | 0.73% | 15575 | 15635 | 15670 | 15725 | 15765 |
| Sensex | 52232.43 | 0.74% | 51820 | 52025 | 52150 | 52355 | 52480 |
| Bank Nifty | 35649.00 | 0.78% | 35285 | 35465 | 35595 | 35775 | 35905 |



Nifty opened with an upward gap and remained in positive terrain throughout the day. Nifty closed at 15690 with a gain of 114 points.

On the daily chart the index has formed a small bullish candle with shadows on either side representing extreme volatility as well as indecisiveness amongst participants regarding the direction. The index is moving in a Higher Top and Higher Bottom formation on the daily chart indicating sustained up trend. The chart pattern suggests that if Nifty crosses and sustains above 15700 level it would witness buying which would lead the index towards 15800-15850 levels. However if index breaks below 15600 level it would witness selling which would take the index towards 15550-15500. 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 is moving upwards and is above its reference line indicating positive bias.

The trend deciding level for the day is 15670. If NIFTY trades above this level then we may witness a further rally up to 15725-15765-15820 levels. However, if NIFTY trades below 15670 levels then we may see some profit booking initiating in the market, which may correct up to 15635-15575-15540 levels

STOCK IDEAS FOR THE DAY

| Company Name | Buy / Sell | Range | Stop Loss | Target |
|--------------|------------|-------|-----------|-----------|
| HAVELLS | Buy above | 1081 | 1070 | 1092-1102 |
| TATACHEM | Buy above | 732 | 724 | 740-748 |

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



Banknifty opened with an upward gap and remained in positive terrain throughout the day. Banknifty closed at 35649 with a gain of 275 points.

On the daily chart the index has formed a small bullish candle with shadows on either side representing extreme volatility as well as indecisiveness amongst participants regarding the direction. The index is moving in a Higher Top and Higher Bottom formation on the daily chart indicating sustained up trend. The chart pattern suggests that if Banknifty crosses and sustains above 35800 level it would witness buying which would lead the index towards 36000-36100 levels. However if index breaks below 35500 level it would witness selling which would take the index towards 35400-35200. 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 is moving upwards and is above its reference line indicating positive bias.

The trend deciding level for the day is 35595. If BANK NIFTY trades above this level then we may witness a further rally up to 35775-35905-36090 levels. However, if BANK NIFTY trades below 35595 levels then we may see some profit booking initiating in the market, which may correct up to 35465-35285-35155 levels.

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