

Index	CMP	% up/dn	S2	S1	P	R1	R2
Nifty	15,737.75	0.65%	15610	15675	15715	15775	15815
Sensex	52300.47	0.69%	51815	52055	52200	52445	52590
Bank Nifty	35131.2	0.95%	34580	34855	35010	35285	35440

NIFTY - 15745.45, 0.70%  
Price Avg(S,20)



Nifty opened with an upward gap and remained in positive terrain throughout the day. Nifty closed at 15738 with a gain of 102 points.

On the daily chart the index has formed a Bullish candle with a lower shadow indicating buying at lower levels. 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 15800 level it would witness buying which would lead the index towards 16000-16200 levels. However if index breaks below 15680 level it would witness selling which would take the index towards 15550-15400. 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 negative from the overbought territory and is below its reference line indicating sustained downtrend.

The trend deciding level for the day is 15715. If NIFTY trades above this level then we may witness a further rally up to 15775-15815-15880 levels. However, if NIFTY trades below 15715 levels then we may see some profit booking initiating in the market, which may correct up to 15675-15610-15570 levels

#### STOCK IDEAS FOR THE DAY

Company Name	Buy / Sell	Range	Stop Loss	Target
LTI	Buy above	4040	4000	4080-4120
MARICO	Buy above	498	493	504-510

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 35131 with a gain of 331 points.

On the daily chart the index has formed a Bullish candle with a lower shadow indicating buying at lower levels. 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 35300 level it would witness buying which would lead the index towards 35700-36000 levels. Important Supports for the day is around 34800 However if index sustains below 34800 then it may witness profit booking which would take the index towards 34400-34000 levels.. 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 negative from the overbought territory and is below its reference line indicating sustained downtrend.

The trend deciding level for the day is 35010. If BANK NIFTY trades above this level then we may witness a further rally up to 35285-35440-35720 levels. However, if BANK NIFTY trades below 35010 levels then we may see some profit booking initiating in the market, which may correct up to 34855-34580-34425 levels

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