

| Index | CMP | % up/dn | S2 | S1 | P | R1 | R2 |
|-------------------|-----------|---------|-------|-------|-------|-------|-------|
| Nifty | 15,175.30 | 1.81% | 14915 | 15045 | 15115 | 15250 | 15320 |
| Sensex | 50540.48 | 1.97% | 49565 | 50050 | 50320 | 50810 | 51080 |
| Bank Nifty | 34606.90 | 3.82% | 33150 | 33880 | 34285 | 35015 | 35420 |



Nifty started the week on a flat note and buying momentum for most part of the week led it close to week's high. Nifty closed at 15175 with a gain of 498 points on a weekly basis.

On the weekly chart the index has formed a long bullish candle forming higher High-low compared 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 15200 levels it would witness buying which would lead the index towards 15350-15500 levels. Important Support for the week is around 14850-14700. Nifty is now well placed above its 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 15500-14850 with a positive bias.

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

STOCK IDEAS FOR THE DAY

| Company Name | Buy / Sell | Range | Stop Loss | Target |
|--------------|------------|-------|-----------|-----------|
| SRTARNSFIN | Buy above | 1488 | 1473 | 1505-1520 |
| KAJARIACER | Buy above | 934 | 924 | 944-955 |

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 flat note and buying momentum for most part of the week led it to close on a strong note. Bank Nifty closed at 34607 with a gain of 2437 points on a weekly basis.

On the weekly chart the index has formed a long Bullish candle forming higher High-low compared 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 daily chart indicating sustained up trend on long term charts. The chart pattern suggests that if Bank Nifty crosses and sustains above 34800 level it would witness buying which would lead the index towards 35300-35800 levels. However if index breaks below 34000 level it would witness selling which would take the index towards 33600-33200. Bank Nifty is trading above 20, 50 and 100 day SMA's which is important short term moving average, indicating positive 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 36000-33500 with mixed bias.

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

The trend deciding level for the day is 34285. If BANKNIFTY trades above this level then we may witness a further rally up to 35015-35420-36150 levels. However, if BANKNIFTY trades below 34285 levels then we may see some profit booking initiating in the market, it may correct up to 33880-33150-32745 levels.

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