

▶ NIFTY: 24577

Range	: 24300-24600
Resistance	: 24700-24850-24950-25000
Support	: 24500-24350-24300-24100

▶ Simple Moving Average (SMA) - NIFTY

10 Days	20 Days	100 Days	200 Days
24055	23430	25130	25160

▶ BANK NIFTY: 57370

Range	: 56800-57500
Resistance	: 57500-57800-58000
Support	: 57000-56800-56500

▶ Simple Moving Average (SMA) – Bank Nifty

10 Days	20 Days	100 Days	200 Days
55790	54050	58250	57275

▶ Nifty Short Term Trend

Down (Up above 26400 on a closing basis)

▶ Nifty Medium Term Trend

Down (Up above 26400 on a closing basis)

▶ Nifty Long Term Trend

Up (Down below 21600 on a weekly closing basis)

Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

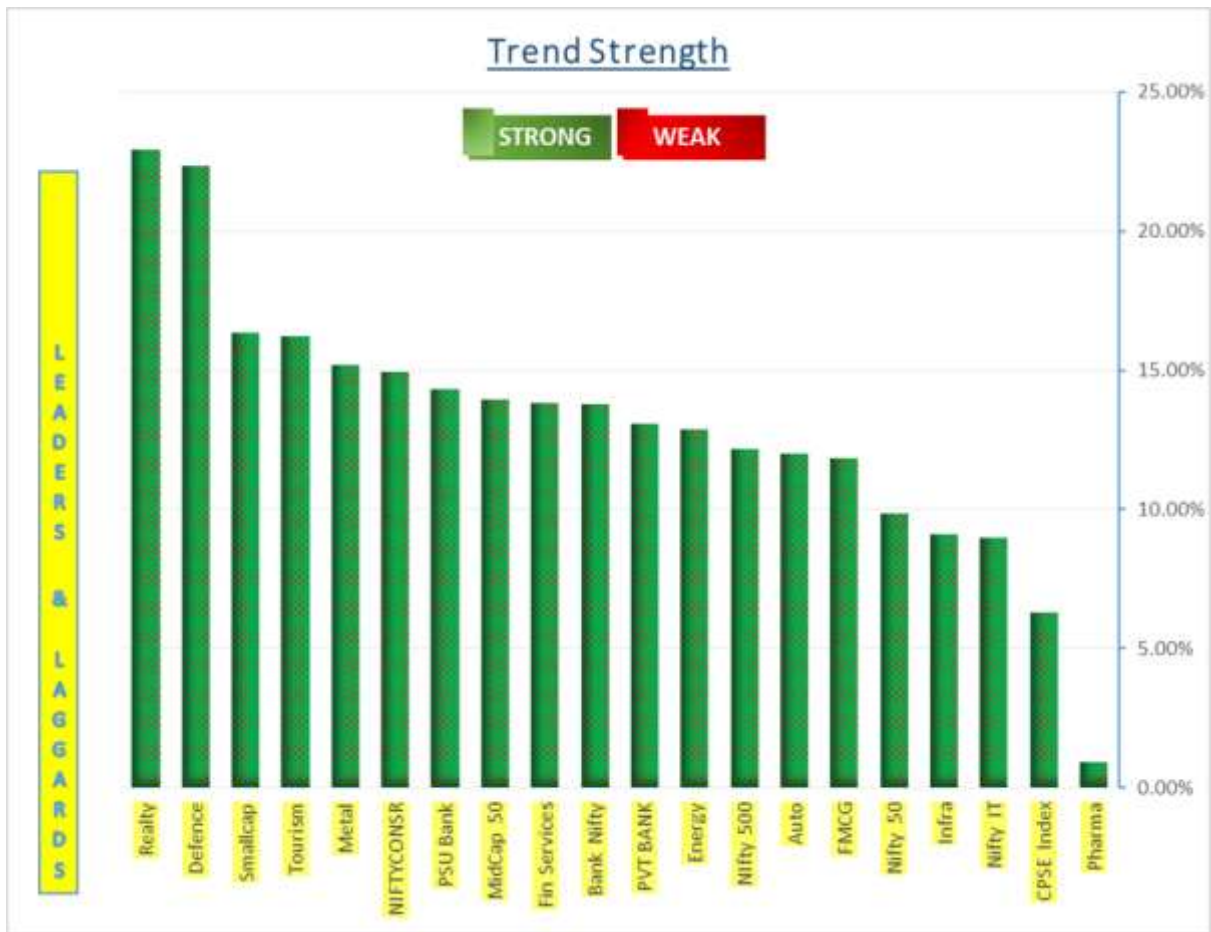
Market Analysis

Benchmark indices continued their positive momentum, with the Nifty closing 212 points higher and the Sensex up 753 points. Sectorally, almost all major sectoral indices traded in positive territory, with the Realty and FMCG indices gaining the most, gaining over 2%. Technically, on daily charts, the index has formed a bullish candle, and on intraday charts, it is maintaining an uptrend continuation formation, which is largely positive.

We believe the short-term market structure is bullish, but due to temporary overbought conditions, some profit booking may occur at higher levels. For day traders, 24,500/79,000 will act as immediate support zones. Above these levels, the market could continue its positive move towards 25,750–25,800/79,800–80,000. Conversely, below 24,500/79,000, we could see a sharp intraday correction. Below these levels, the market could retest the 24,350–24,300 / 78,700–78,500 levels. A close below the level of 24300 could be negative for the market.

Please scroll down the page to know the sectoral trends and strengths.

Trend Strength



(It is completely based on technical analysis)

1. Uptrend:

Consider focusing on the **top 5 highest-ranking sectors** for your investments. These sectors exhibit strength and positive momentum, making them attractive for long positions. Investors can ride the upward wave by allocating capital to these outperforming sectors.

2. Downtrend:

Caution is necessary. Sectors on a downward trajectory are unfavorable for investments. Patience is tested as these sectors may continue to decline. Avoid allocating significant resources to sectors experiencing prolonged weakness.

3. Performers:

Performers fall into two categories:

Top Outperformers: These sectors consistently excel, showing sustained strength/Trend.

Top Underperformers: These sectors consistently lag behind, demonstrating persistent weakness.

Understanding the relative performance of sectors helps investors make informed decisions.

Keep an eye on both extremes-the highest and lowest performers-for potential opportunities or risks.

Remember, market dynamics change, so regular assessment and adaptation are crucial

NIFTY DAILY CHART



RATING SCALE (PRIVATE CLIENT GROUP)

- BUY** - A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- SELL** - A condition that indicates a good time to sell a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.
- Stop Loss Order** - An instruction to the broker to buy or sell stock when it trades beyond a specified price. They serve to either protect your profits or limit your losses.

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