

► NIFTY: 25720

Range	: 25600-25900
Resistance	: 25850-25900-26000-26050
Support	: 25600-25550-25475-25300

► Simple Moving Average (SMA) - NIFTY

10 Days	20 Days	100 Days	200 Days
25927	26005	25540	24930

► BANK NIFTY: 59545

Range	: 59200-59750
Resistance	: 59750-59850-60100
Support	: 59200-59000-58850

► Simple Moving Average (SMA) – Bank Nifty

10 Days	20 Days	100 Days	200 Days
59590	59420	57350	55850

► Nifty Short Term Trend

Up (Down below 25300 on a closing basis)

► Nifty Medium Term Trend

Up (Down below 24300 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

Daily outlook on Nifty/Sensex and Bank Nifty

The benchmark indices witnessed a sharp recovery from the lower levels. The Nifty ended 107 points higher, while the Sensex was up by 302 points. Among sectors, the Metal Index outperformed today, rallying over 2 percent, whereas the Reality and Media indices shed over 1 percent.

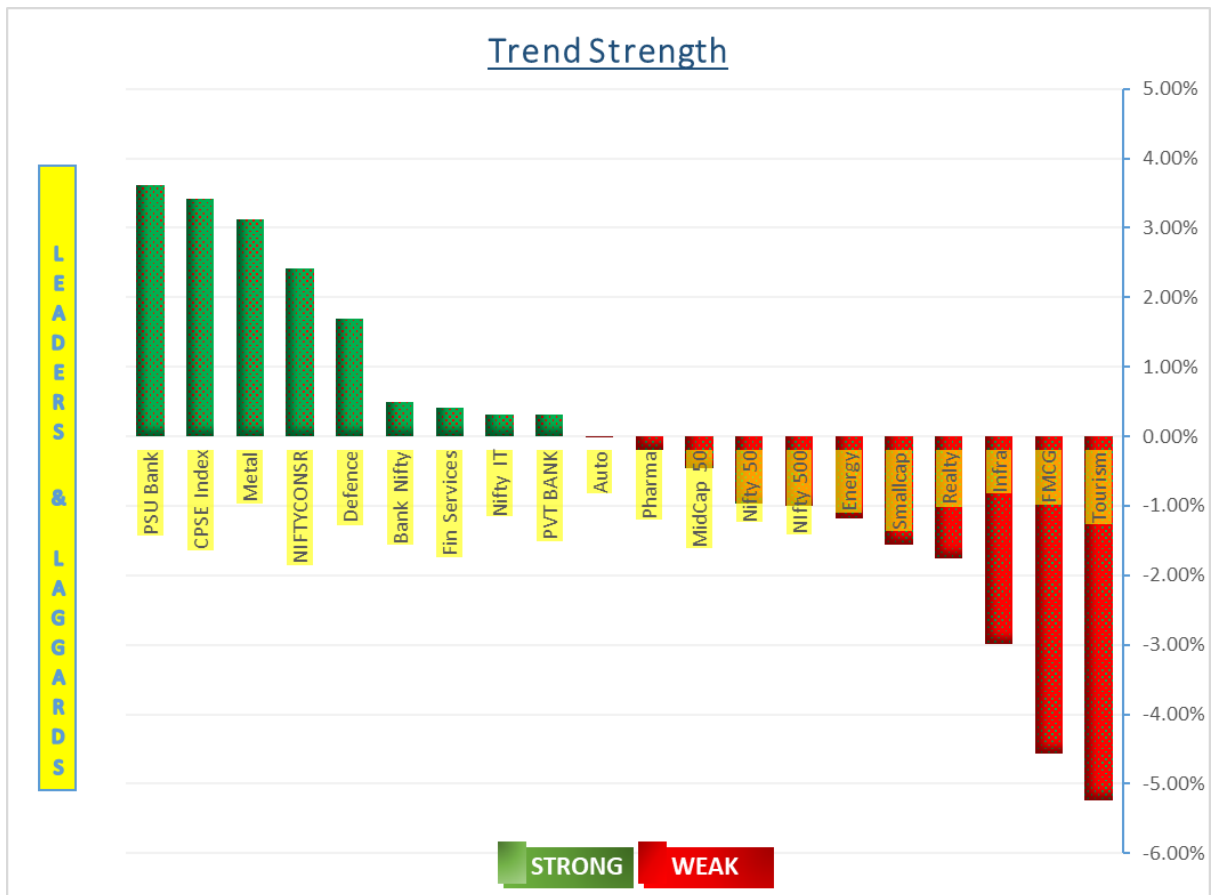
Technically, after an early morning intraday sharp selloff, the market took support near 25,500/82,700 and bounced back sharply. From the day's lowest point, the market bounced back over 300/1,200 points, which is largely positive.

We are of the view that the intraday market texture is positive, but buy on dips and sell on rallies would be the ideal strategy for day traders. On the downside, 25,650/83,500 and 25,600/83,300 would act as key support zones, while 25,900-25,950/84,300-84,500 could serve as immediate resistance areas for the bulls. However, below 25,475/82,800 sentiment could change. If that happens, traders may consider exiting their long positions.

The strategy should be to trade long between 25600 and 25550, with a stop loss at 25475.

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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