### NIFTY: 25424

| | |
|---|---|
| Range | : 25300-25650 |
| Resistance | : 25500-25650-25770-25900 |
| Support | : 25300-25200-25150-25050 |

### BANK NIFTY: 61047

| | |
|---|---|
| Range | : 60800-61500 |
| Resistance | : 61500-61700-62000 |
| Support | : 60800-60500-60300 |

### Simple Moving Average (SMA) - NIFTY

| 10 Days | 20 Days | 100 Days | 200 Days |
|---|---|---|---|
| 25615 | 25595 | 25715 | 25325 |

### Simple Moving Average (SMA) – Bank Nifty

| 10 Days | 20 Days | 100 Days | 200 Days |
|---|---|---|---|
| 60909 | 60305 | 58845 | 57265 |

### Nifty Short Term Trend

Down (Up above 26400 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

The benchmark indices corrected sharply, with the Nifty ending 288 points lower and the Sensex down by 1,069 points. Among sectors, the IT index lost the most, shedding over 4.45 percent, whereas, despite the weak market sentiment, the Metal index outperformed and rallied over 1 percent.

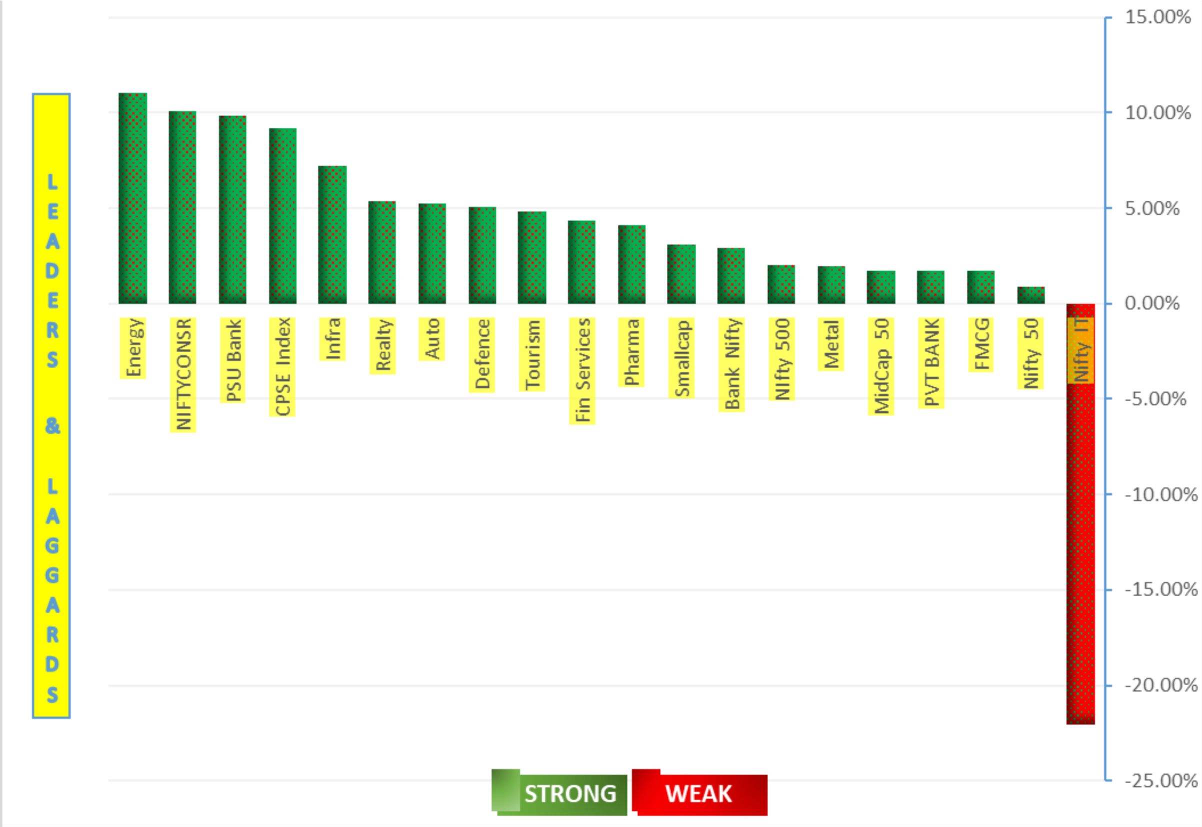
Technically, after a gap-down open, the market has been facing consistent selling pressure at higher levels. A long bearish candle on the daily charts and a lower top formation in intraday charts indicate further weakness from the current levels.

We are of the view that the intraday market texture is weak, but a fresh selloff is possible only after the market breaches the 200-day Simple Moving Average (SMA) or 25,300/82000. If the market manages to trade above this level, it could bounce back to 25,500-25,650/82500-82800. Conversely, if it falls below 25,300/82000, it could slip to 25,150-25050/81400-81200.

The current market texture is volatile; hence, level-based trading would be the ideal strategy for day traders.

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

## Trend Strength



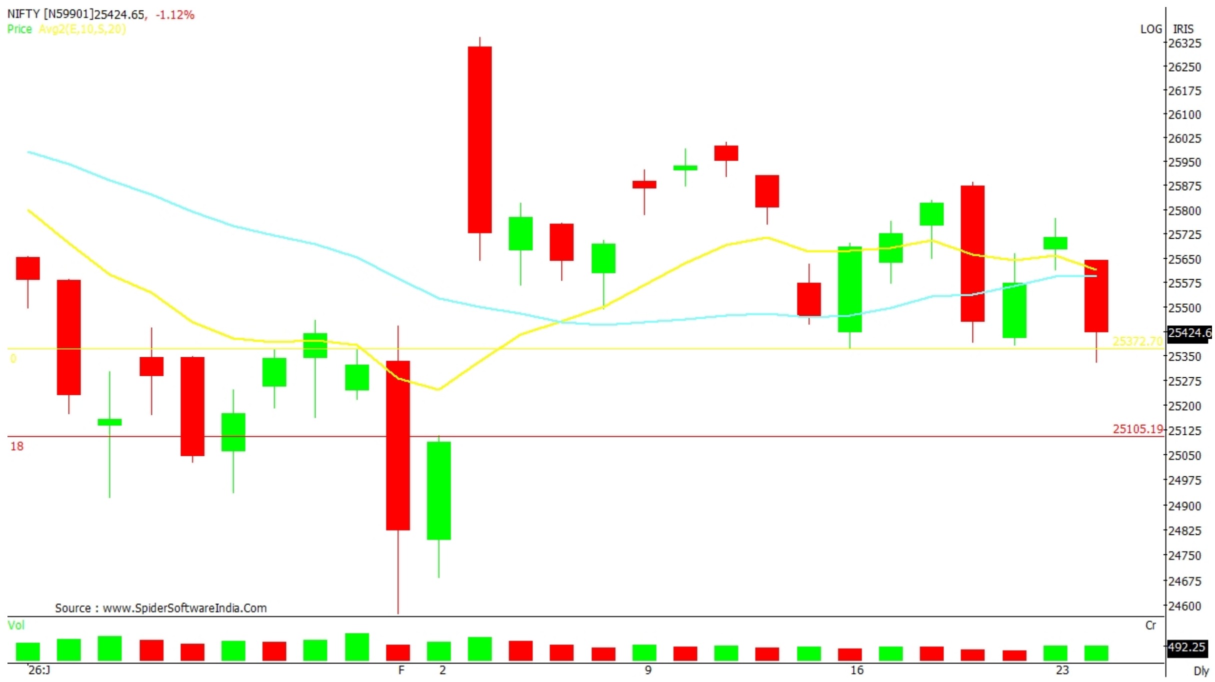

(It is completely based on technical analysis)

**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

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**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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