NIFTY: 25482

Range	: 25400-25650
Resistance	: 25550-25650-25770-25900
Support	: 25400-25300-25200-25150

BANK NIFTY: 61043

Range	: 60800-61500
Resistance	: 61350-61500-61700
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

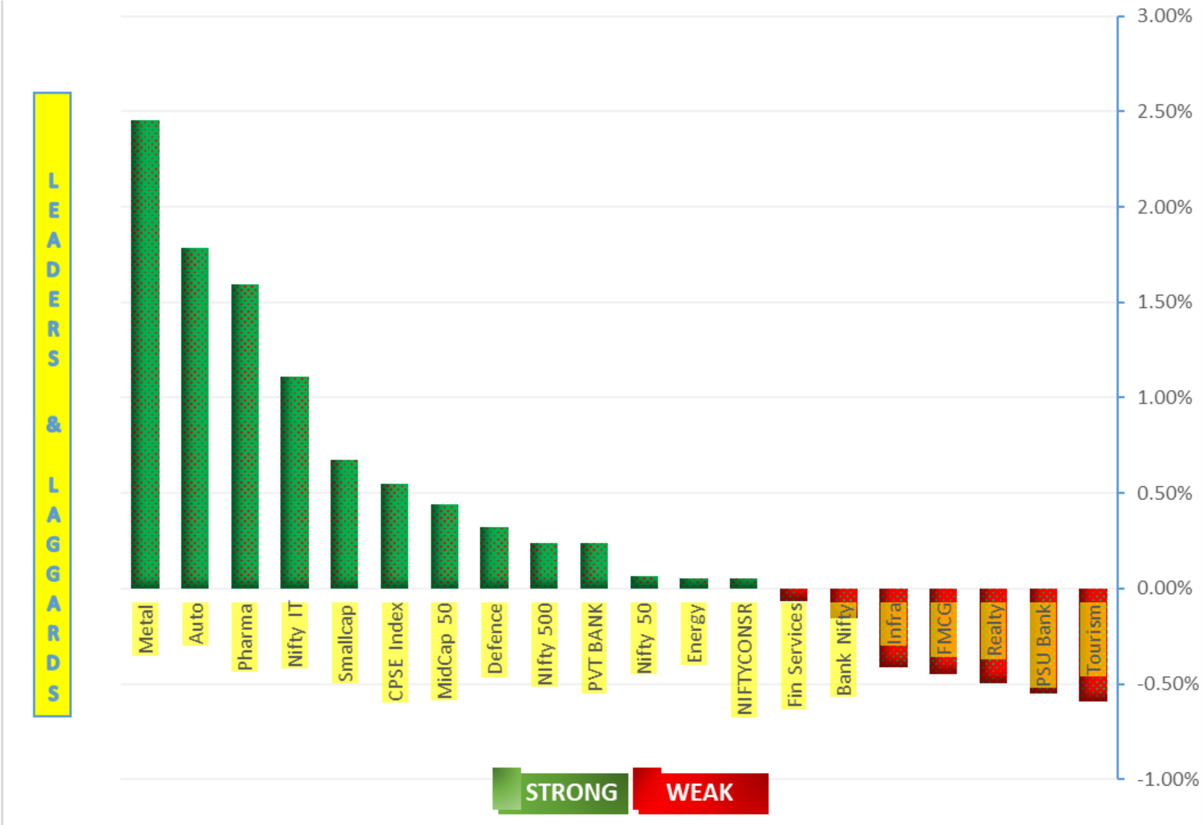
The benchmark indices witnessed a volatile trading session. After a roller-coaster activity, the Nifty ended 58 points higher, while the Sensex was up by 50 points. Among sectors, the Metal Index outperformed, rallying 2.60 percent. Technically, the market opened on a strong note, but after an intraday rally, it again witnessed profit booking at higher levels, which is largely negative.

We are of the view that the 20-day SMA (Simple Moving Average) or 25,650/82600 will act as an immediate resistance zone for day traders. As long as the market trades below this level, the weak sentiment is likely to continue on the downside, with a potential slip toward the 200-day SMA or 25,350-25,300/82000-81800.

Conversely, if the market moves above the 20-day SMA or 25,650/82600, the pullback could extend toward 25,750-25,850/82800-83100.

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

Trend Strength



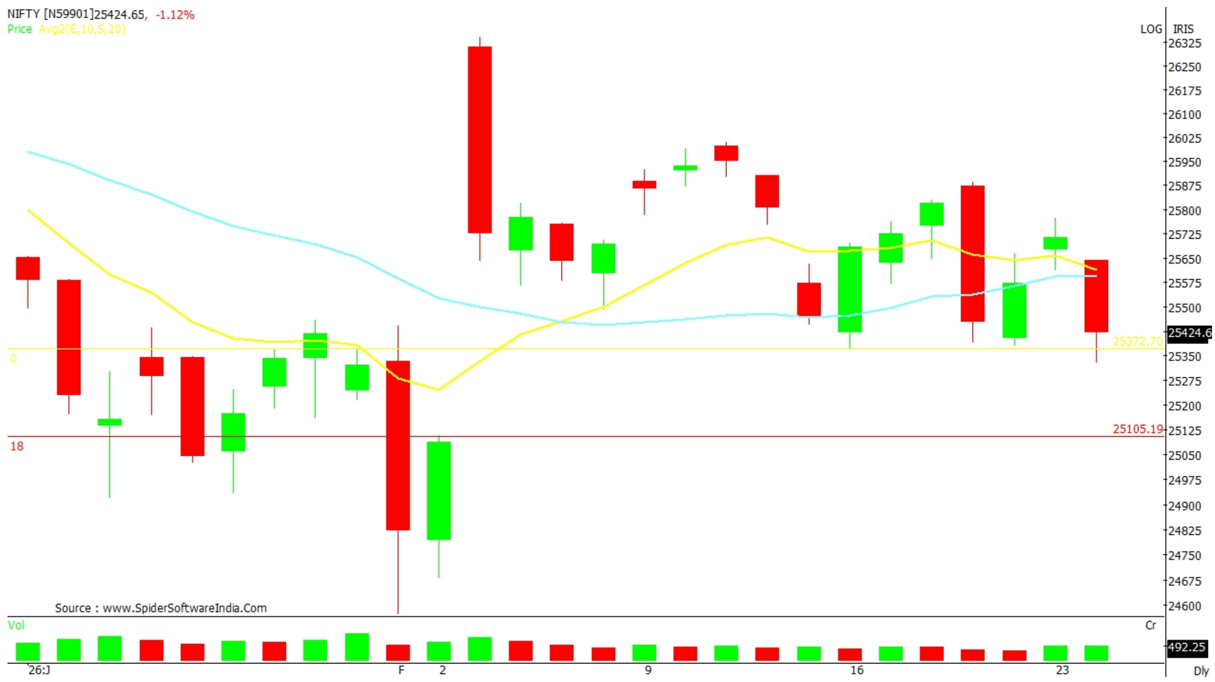
(It is completely based on technical analysis)

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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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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