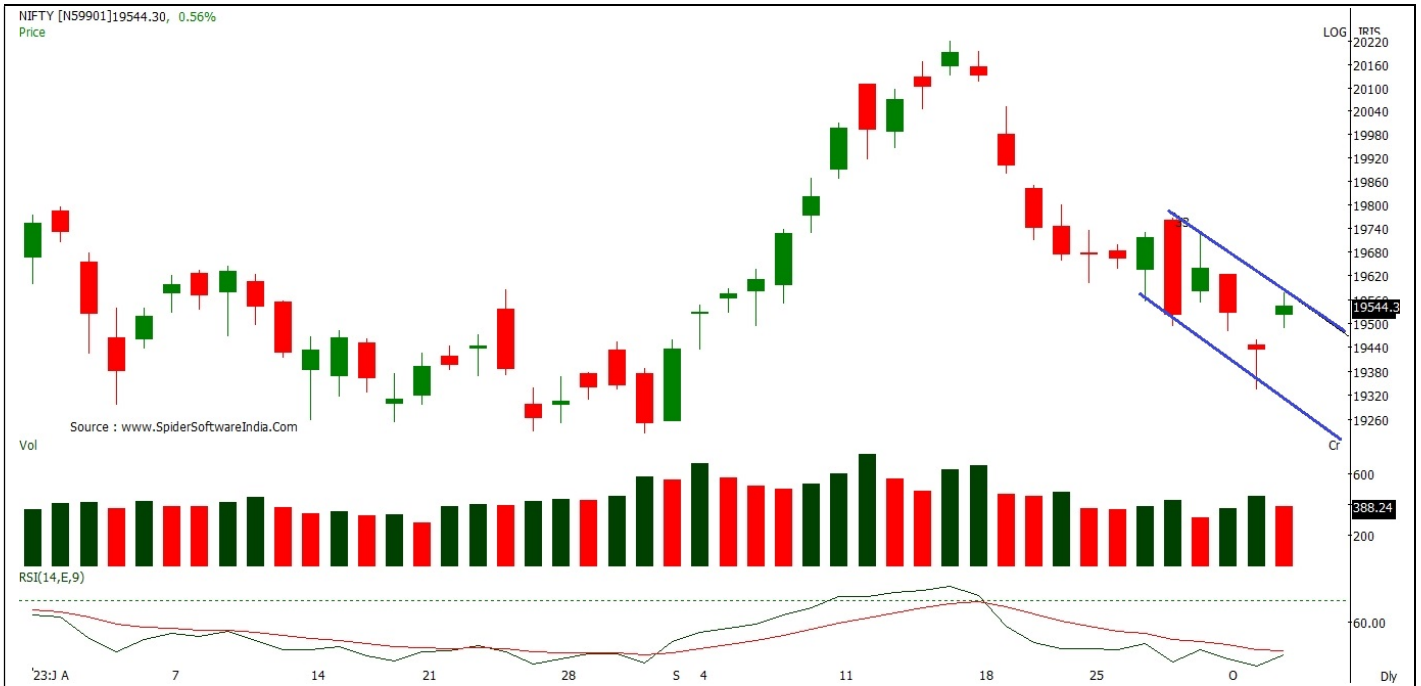


| Index | CMP | % Chng | S2 | S1 | P | R1 | R2 |
|-------------------|------------------|--------------|--------------|--------------|--------------|--------------|--------------|
| Nifty | 19,545.75 | 0.56% | 19445 | 19495 | 19535 | 19585 | 19625 |
| Sensex | 65,631.57 | 0.62% | 65300 | 65465 | 65610 | 65775 | 65920 |
| Bank Nifty | 44,213.35 | 0.57% | 43955 | 44085 | 44240 | 44365 | 44520 |



Nifty opened with an upward gap and remained lackluster within a narrow trading range throughout the day. Nifty closed at 19546 on 5th October, gaining 110 points.

On the daily chart, the index has formed a small bullish candle with shadows on either side, representing indecisiveness among participants regarding the direction. The index needs to close above the small falling channel and the 50SMA (19607) to move upward. The chart pattern suggests that if Nifty crosses and sustains above the 19600 level, it would witness buying, leading the index towards 19700-19800 levels. The important support for the day is around 19500. However, if the index sustains below 19500, it may witness profit booking, taking the index towards 19400-19300 levels. Nifty is trading above the 100 and 200-day SMAs, indicating a positive bias in the medium term. Nifty continues to remain in an uptrend for the medium term, so buying on dips continues to be our preferred strategy.

The daily RSI is on the brink of crossing above its reference line, and if it surpasses this threshold, it is poised to herald a shift towards a positive bias.

The trend deciding level for the day is 19535. If NIFTY trades above this level then we may witness a further rally up to 19585-19625-19675 levels. However, if NIFTY trades below 19535 levels then we may see some profit booking initiating in the market, which may correct up to 19495-19445-19405 levels.



BankNifty opened with an upward gap and witnessed extreme volatility on either side throughout the day. BankNifty closed at 44213 on 5th October, gaining 249 points.

On the daily chart, the index has formed a small bullish candle with an upper shadow, indicating selling pressure as well as resistance at higher levels. The index faced resistance around the upward sloping trendline, which it had broken in the previous day's trade. The chart pattern suggests that if BankNifty crosses and sustains above the 44350 level, it would witness buying, leading the index towards 44400-44500 levels. The important support for the day is around 44100. However, if the index sustains below 44100, it may witness profit booking, taking the index towards 44000-43900 levels. BankNifty is trading below the 20, 50, 100-day SMAs, indicating a negative bias in the short term. However, BankNifty continues to remain in an uptrend in the medium and long term, so buying on dips continues to be our preferred strategy.

The daily RSI is on the brink of crossing above its reference line, and if it surpasses this threshold, it is poised to herald a shift towards a positive bias.

The trend deciding level for the day is 44240. If BANK NIFTY trades above this level then we may witness a further rally up to 44365-44520-44650 levels. However, if BANK NIFTY trades below 44240 levels then we may see some profit booking initiating in the market, which may correct up to 44085-43955-43800 levels.

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Research Team

| Sr. No | Name | Designation | E-mail |
|--------|------------------|---|--|
| 1 | Rajesh Palviya | SVP Research (Head Technical & Derivatives) | rajesh.palviya@axissecurities.in |
| 2 | Vaishnavi Jagtap | Technical Analyst | vaishnavi.jagtap@axissecurities.in |
| 3 | Rayyan Kuwari | Technical Analyst | rayyan.kuwari@axissecurities.in |

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