

| Index | CMP | % Chng | S2 | S1 | P | R1 | R2 |
|-------------------|------------------|---------------|--------------|--------------|--------------|--------------|--------------|
| Nifty | 25,377.55 | -0.16% | 25185 | 25280 | 25380 | 25480 | 25580 |
| Sensex | 82,948.23 | -0.16% | 82365 | 82655 | 82990 | 83285 | 83615 |
| Bank Nifty | 52,750.40 | 1.08% | 51820 | 52285 | 52620 | 53085 | 53420 |



Nifty opened on a flat note and remained in a small range throughout the day. Nifty closed at 25378 on 18th September, marking a loss of 41 points.

On the daily chart, the index has formed a small bearish candle with shadows on either side, indicating lackluster movement throughout the session. The index is moving in a higher top and higher bottom formation on the daily chart, indicating a sustained uptrend. The chart pattern suggests that if Nifty crosses and sustains above the 25500 level, it would witness buying, which could lead the index towards 25600-25700 levels. Important support for the day is around 25250. However, if the index sustains below 25250, it may witness profit booking, which could take the index towards 25150-25000 levels. Nifty is trading above the 20, 50, 100, and 200-day SMAs, indicating a positive bias in the medium term. Nifty continues to remain in an uptrend for the medium term, making buying on dips our preferred strategy.

The daily strength indicator RSI continues to remain flat and is above its reference line, indicating the absence of momentum on either side.

The trend-deciding level for the day is 25380. If Nifty trades above this level, we may witness a further rally up to 25480-25580-25675 levels. However, if Nifty trades below 25380 levels, we may see some profit booking initiating in the market, which may correct Nifty down to 25280-25185-25085 levels.



Bank Nifty opened on a flat note, but buying led the index upwards to end in the green. Bank Nifty closed at 52750 on 18th September with a gain of 562 points.

On the daily chart, the index has formed a bullish candle and closed above its previous session's high, representing a positive bias ahead. The index continues to move in a Higher Top and Higher Bottom formation on the hourly chart, indicating a positive bias. The chart pattern suggests that if Bank Nifty crosses and sustains above the 52850 level, it would witness buying, leading the index towards 53000-53400 levels. Important support for the day is around 52500. However, if the index sustains below 52400, it could witness profit booking, leading the index towards 52150-52000 levels. Bank Nifty is trading above the 20, 50, 100, and 200-day SMAs, indicating a positive bias in the medium term. Bank Nifty continues to remain in an uptrend in the medium and long term. Therefore, buying on dips remains our preferred strategy.

The daily strength indicator RSI is moving upwards and is above its reference line, indicating a positive bias.

The trend-deciding level for the day is 52620. If Bank Nifty trades above this level, we may witness a further rally up to 53085-53420-53885 levels. However, if Bank Nifty trades below 52620 levels, we may see some profit booking initiating in the market, which may correct Bank Nifty down to 52285-51820-51485 levels.

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