

Index	CMP	% Chng	S2	S1	P	R1	R2
<b>Nifty</b>	<b>20,926.35</b>	<b>0.10%</b>	<b>20700</b>	<b>20815</b>	<b>20880</b>	<b>20995</b>	<b>21060</b>
<b>Sensex</b>	<b>69,584.60</b>	<b>0.05%</b>	<b>68890</b>	<b>69235</b>	<b>69450</b>	<b>69795</b>	<b>70005</b>
<b>Bank Nifty</b>	<b>47,092.25</b>	<b>-0.01%</b>	<b>46745</b>	<b>46920</b>	<b>47060</b>	<b>47235</b>	<b>47375</b>

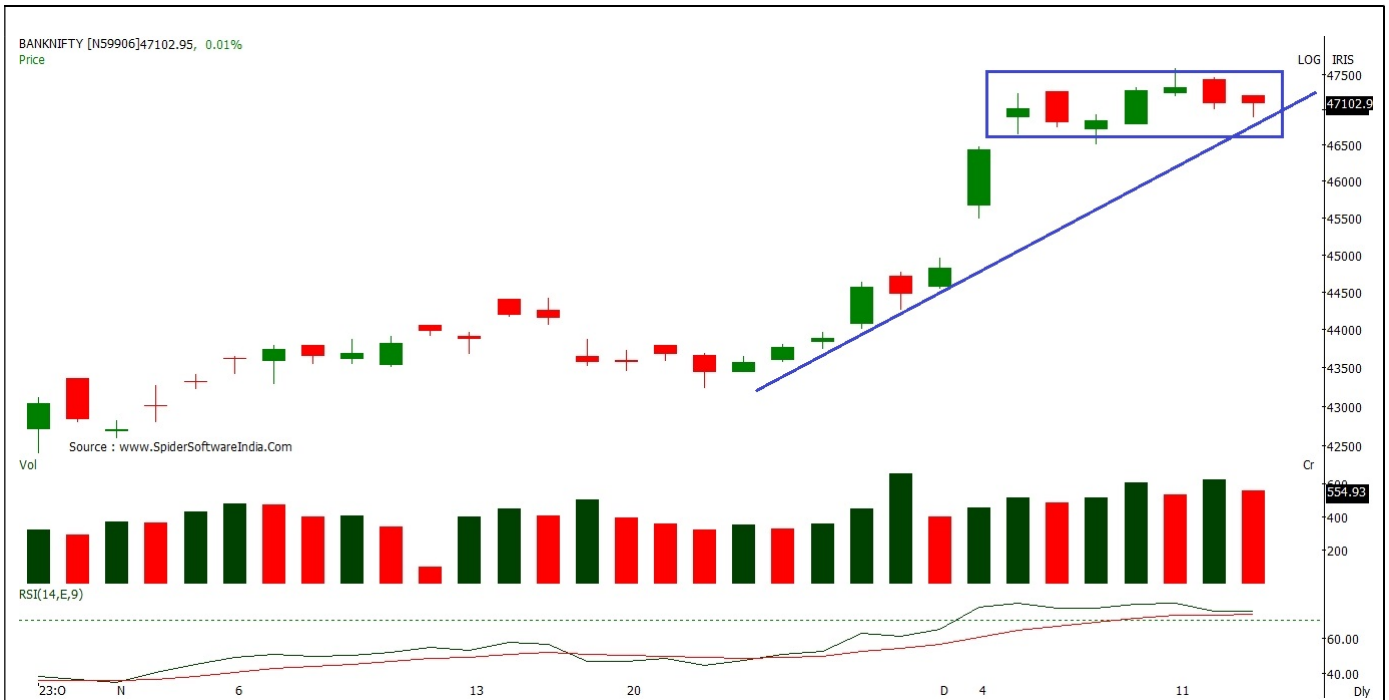


Nifty opened with an upward gap and witnessed selling for the first part of the session. However, a last-hour pullback action pulled the index higher to close near the day's high. Nifty closed at 20926 on December 13<sup>th</sup> with a gain of 20 points.

On the daily chart, the index has formed a bullish candle with a long lower shadow, indicating buying at lower levels. 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 21000 level, it would witness buying, leading the index towards 21100-21200 levels. Important supports for the day are around 20850. However, if the index sustains below 20850, it may witness profit booking, taking the index towards 20800-20700 levels. Nifty is trading above 20, 50, 100, and 200-day SMAs, indicating a positive bias in the short to medium term. Nifty continues to remain in an uptrend for the short term, so buying on dips continues to be our preferred strategy.

The daily RSI remains flat and below its reference line, suggesting a neutral momentum with no clear direction.

The trend-deciding level for the day is 20880. If NIFTY trades above this level, then we may witness a further rally up to 20995-21060-21175 levels. However, if NIFTY trades below 20880 levels, then we may see some profit booking initiating in the market, which may correct up to 20815-20700-20635 levels.



Banknifty opened with an upward gap and witnessed selling for the first part of the session. However, a last-hour pullback action pulled the index higher to close on a flat note. Banknifty closed at 47092 on December 13<sup>th</sup> with a loss of 5 points.

On the daily chart, the index has formed a bullish candle with a lower shadow indicating buying at lower levels. The index is moving in a higher top and higher bottom formation on the daily chart, indicating a short-term uptrend. The chart pattern suggests that if Nifty crosses and sustains above 47200 level, it would witness buying, leading the index towards 47300-47500 levels. Important supports for the day are around 47000. However, if the index sustains below 47000, it may witness profit booking, taking the index towards 46850-46700 levels. Banknifty is sustaining above its 20, 50, 100, and 200-day SMAs, signaling bullish sentiments in the near term. 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 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 47060. If BANK NIFTY trades above this level, then we may witness a further rally up to 47235-47375-47550 levels. However, if BANK NIFTY trades below 47060 levels, then we may see some profit booking initiating in the market, which may correct up to 46920-46745-46605 levels.

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