

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	21,910.75	0.32%	21725	21820	21885	21980	22045
Sensex	72,050.38	0.32%	71435	71740	71955	72260	72475
Bank Nifty	46,218.90	0.68%	45330	45775	46035	46480	46745

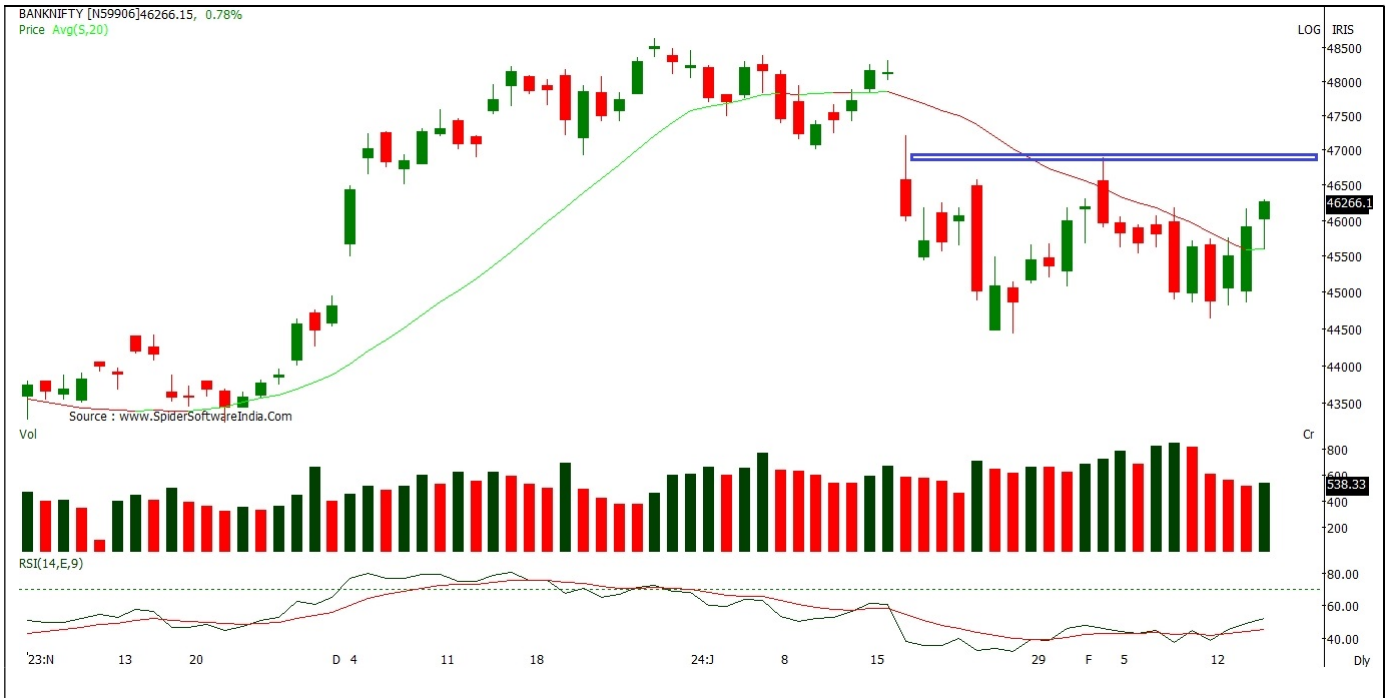


Nifty opened on a positive note but exhibited extreme volatility throughout the session, closing at 21911 on 15th February, marking a gain of 71 points.

On the daily chart, the index has formed a small bullish candle with shadows on either side, representing extreme volatility and indecisiveness among participants regarding the direction. Over the past 10-15 sessions, the index has been consolidating within a broad trading range (22127-21500), indicating a sideways trend. The chart pattern suggests that if Nifty crosses and sustains above the 21950 level, it would witness buying, leading the index towards 22000-22100 levels. Important support for the day is around 21850. However, if the index sustains below 21900, it may witness profit booking, taking the index towards 21800-21700 levels. Nifty is trading above the 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, making buying on dips our preferred strategy.

The daily RSI remains flat and is above its reference line, indicating the absence of momentum on either side.

The trend-deciding level for the day is 21885. If NIFTY trades above this level, we may witness a further rally up to 21980-22045-22135 levels. However, if NIFTY trades below 21885 levels, we may see some profit booking initiating in the market, which may correct NIFTY up to 21820-21725-21660 levels.



Bank Nifty opened on a flat note and witnessed selling in the initial hour of the session. However, buying momentum at lower levels pulled the index higher to close in positive terrain, ending at 46219 on 15th February with a gain of 311 points.

On the daily chart, the index has formed a bullish candle with a lower shadow indicating buying at lower levels. The index continues to move in a lower top and lower bottom formation on the hourly chart, indicating a negative bias in the short term. The chart pattern suggests that if Bank Nifty crosses and sustains above the 46300 level, it would witness buying, leading the index towards 46500-46600 levels. An important support for the day is around 46100. However, if the index sustains below 46100, it could witness profit booking, leading the index towards 46000-45800 levels. Bank Nifty is trading below the 50-day SMA, indicating a negative bias in the short term. Bank Nifty continues to remain in a downtrend in the short term. Therefore, exiting on small pullback rallies remains 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 46035. If Bank Nifty trades above this level, we may witness a further rally up to 46480-46745-47190 levels. However, if Bank Nifty trades below 46035 levels, we may see some profit booking initiating in the market, which may correct Bank Nifty up to 45775-45330-45065 levels.

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