

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	23,721.30	0.78%	23485	23605	23680	23795	23870
Sensex	78,053.52	0.92%	77190	77620	77895	78325	78600
Bank Nifty	52,606.00	1.74%	51370	51985	52365	52985	53365



Nifty opened with an upward gap and remained in positive terrain throughout the day. Nifty closed at 23721 on 25th June, marking a gain of 183 points.

On the daily chart, the index has formed a bullish candle, with a higher high and higher low compared to the previous day, closing above the previous day's high, indicating a positive bias. 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 23800 level, it would witness buying which could lead the index towards 23900-24000 levels. Important support for the day is around 23650. However, if the index sustains below 23650, it may witness profit booking which could take the index towards 23500-23400 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 strength indicator RSI has turned positive from 60 mark and is above its reference line, indicating a positive bias.

The trend-deciding level for the day is 23680. If Nifty trades above this level, we may witness a further rally up to 23795-23870-23990 levels. However, if Nifty trades below 23680 levels, we may see some profit booking initiating in the market, which may correct Nifty up to 23605-23485-23410 levels.



Bank Nifty opened with an upward gap and remained in positive terrain throughout the day. Bank Nifty closed at 52606 on 25th June with a gain of 902 points.

On the daily chart, the index has formed a bullish candle and a higher high-low formation, indicating a positive bias. 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 Bank Nifty crosses and sustains above the 52700 level, it would witness buying, leading the index towards 52900-53000 levels. Important support for the day is around 52500. However, if the index sustains below 52500, it could witness profit booking, leading the index towards 52400-52200 levels. Bank Nifty is trading above the 20, 50, 100, and 200-day SMAs, indicating a positive bias in the short to 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 positive bias.

The trend-deciding level for the day is 52365. If Bank Nifty trades above this level, we may witness a further rally up to 52985-53365-53985 levels. However, if Bank Nifty trades below 52365 levels, we may see some profit booking initiating in the market, which may correct Bank Nifty up to 51985-51370-50990 levels.

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