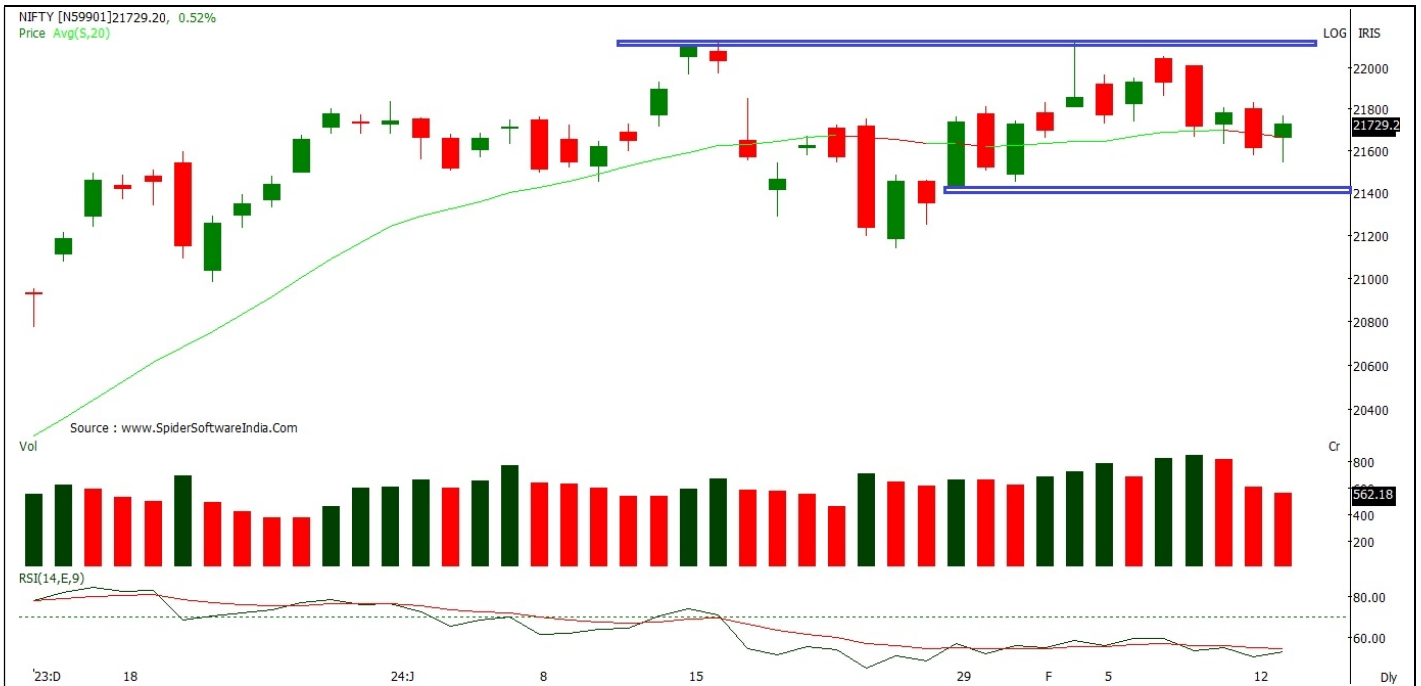


Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	21,743.25	0.59%	21460	21600	21685	21825	21910
Sensex	71,555.19	0.68%	70640	71100	71380	71835	72120
Bank Nifty	45,502.40	1.38%	44425	44965	45355	45895	46290



Nifty opened on a positive note but exhibited extreme volatility throughout the session. It closed at 21743 on 13th February, marking a gain of 127 points.

On the daily chart, the index has formed a bullish candle with a long 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 Nifty crosses and sustains above 21800 level, it would witness buying, leading the index towards 21900-22000 levels. Important support for the day is around 21700. However, if the index sustains below 21700, it may witness profit booking, taking the index towards 21600-21500 levels. Nifty is trading above the 20, 50, 100, and 200-day SMAs, indicating a positive bias in the short term. Nifty continues to remain in an uptrend for the medium term, making buying on dips our preferred strategy.

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

The trend-deciding level for the day is 21685. If NIFTY trades above this level, we may witness a further rally up to 21825-21910-22050 levels. However, if NIFTY trades below 21685 levels, we may see some profit booking initiating in the market, which may correct NIFTY up to 21600-21460-21380 levels.



Bank Nifty opened with an upward gap and witnessed extreme volatility on either side throughout the day. It closed at 45502 on 13th February with a gain of 620 points.

On the daily chart, the index has formed a small bullish candle with shadows on either side representing extreme volatility as well as indecisiveness among participants regarding the direction. The index continues to move in a lower top and lower bottom formation on the hourly chart indicating a negative bias. The chart pattern suggests that if Bank Nifty crosses and sustains above the 45700 level, it would witness buying, leading the index towards 45800-45900 levels. Important support for the day is around 45350. However, if the index sustains below 45350, it could witness profit booking, leading the index towards 45200-45100 levels. Bank Nifty is trading below the 20, 50, and 100-day SMAs, 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 45355. If BANK NIFTY trades above this level, we may witness a further rally up to 45895-46290-46825 levels. However, if BANK NIFTY trades below 45355 levels, we may see some profit booking initiating in the market, which may correct BANK NIFTY up to 44965-44425-44035 levels

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