

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	23,868.80	0.62%	23590	23730	23810	23950	24030
Sensex	78,674.25	0.80%	77645	78160	78460	78975	79275
Bank Nifty	52,870.50	0.50%	52130	52500	52745	53115	53360



Nifty opened on a flat note, but sustained buying momentum throughout the session led it to close near the day's high. Nifty closed at 23869 on 26th June, marking a gain of 148 points.

On the daily chart, the index has formed a long bullish candle, forming a higher high-low compared to the previous day, and has closed 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 24000 level, it would witness buying, which would lead the index towards 24100-24200 levels. Important support for the day is around 23800. However, if the index sustains below 23800, then it may witness profit booking which would take the index towards 23700-23600 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 the 60 mark and is above its reference line, indicating a positive bias.

The trend-deciding level for the day is 23810. If Nifty trades above this level, we may witness a further rally up to 23950-24030-24170 levels. However, if Nifty trades below 23810 levels, we may see some profit booking initiating in the market, which may correct Nifty up to 23730-23590-23510 levels.



Bank Nifty opened with an upward gap and remained in positive terrain throughout the day. Bank Nifty closed at 52871 on 26th June with a gain of 265 points.

On the daily chart, the index has formed a bullish candle and has 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 53000 level, it would witness buying, leading the index towards 53300-53500 levels. Important support for the day is around 52750. However, if the index sustains below 52750, it could witness profit booking, leading the index towards 52500-52400 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 a positive bias.

The trend-deciding level for the day is 52745. If Bank Nifty trades above this level, we may witness a further rally up to 53115-53360-53730 levels. However, if Bank Nifty trades below 52745 levels, we may see some profit booking initiating in the market, which may correct Bank Nifty up to 52500-52130-51885 levels.

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Research Team

Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rayyan Kuwari	Technical Analyst	rayyan.kuwari@axissecurities.in

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