

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	26,004.15	0.25%	25810	25905	25970	26070	26130
Sensex	85,169.87	0.30%	84550	84860	85055	85365	85560
Bank Nifty	54,101.65	0.25%	53665	53885	54010	54230	54360



Nifty opened with a downward gap; however, buying support at lower levels pulled the index to end near the day's high. Nifty closed at 26004 on 25th September, marking a gain of 64 points.

On the daily chart, the index has formed a bullish candle, which engulfs the previous session, indicating continuation of 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 26100 level, it could witness buying, which would lead the index towards the 26200-26300 levels. Important support for the day is around 25850. However, if the index sustains below 25850, it may witness profit booking, which could take the index towards 25750-25600 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 is moving upwards and is above its reference line, indicating a positive bias.

The trend-deciding level for the day is 25970. If Nifty trades above this level, we may witness a further rally up to 26070-26130-26230 levels. However, if Nifty trades below 25970 levels, we may see some profit booking initiating in the market, which may correct Nifty down to 25905-25810-25745 levels.



Bank Nifty opened with a downward gap; however, buying support at lower levels pulled the index to end on a positive note. Bank Nifty closed at 54102 on 25th September with a gain of 133 points.

On the daily chart, the index has formed a bullish candle; however, it is not able to close above the previous two days' high of 54250. Breaking above this level will indicate a continuation of the uptrend. The index continues to move in a higher top and higher bottom formation on the hourly chart, indicating a positive bias. The chart pattern suggests that if Bank Nifty crosses and sustains above the 54250 level, it would witness buying, leading the index towards 54400-54500 levels. Important support for the day is around 53800. However, if the index sustains below 53800, it could witness profit booking, leading the index towards 53650-53500 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 54010. If Bank Nifty trades above this level, we may witness a further rally up to 54230-54360-54580 levels. However, if Bank Nifty trades below 54010 levels, we may see some profit booking initiating in the market, which may correct Bank Nifty down to 53885-53665-53535 levels.

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Compliance Officer Details: Name – Mr. Jatin Sanghani, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in;

Registered Office Address – Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai – 400070.

Administrative office address: Axis Securities Limited, Aurum Q Parc, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

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List of Research Analyst

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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