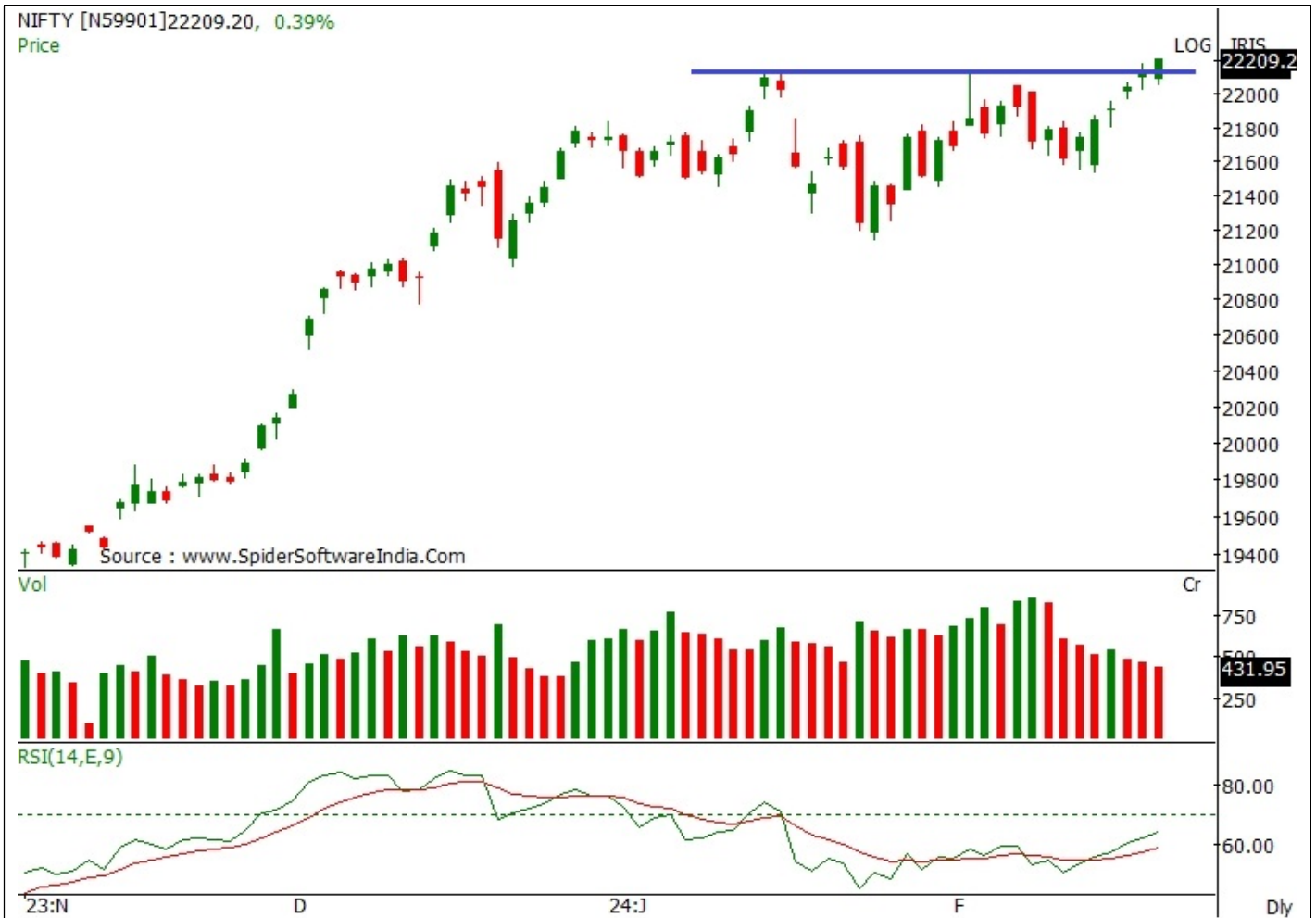


| Index      | CMP       | % Chng | S2    | S1    | P     | R1    | R2    |
|------------|-----------|--------|-------|-------|-------|-------|-------|
| Nifty      | 22,196.95 | 0.34%  | 21985 | 22090 | 22155 | 22260 | 22325 |
| Sensex     | 73057.40  | 0.48%  | 72280 | 72670 | 72900 | 73290 | 73520 |
| Bank Nifty | 47094.20  | 1.20%  | 46095 | 46595 | 46865 | 47365 | 47635 |

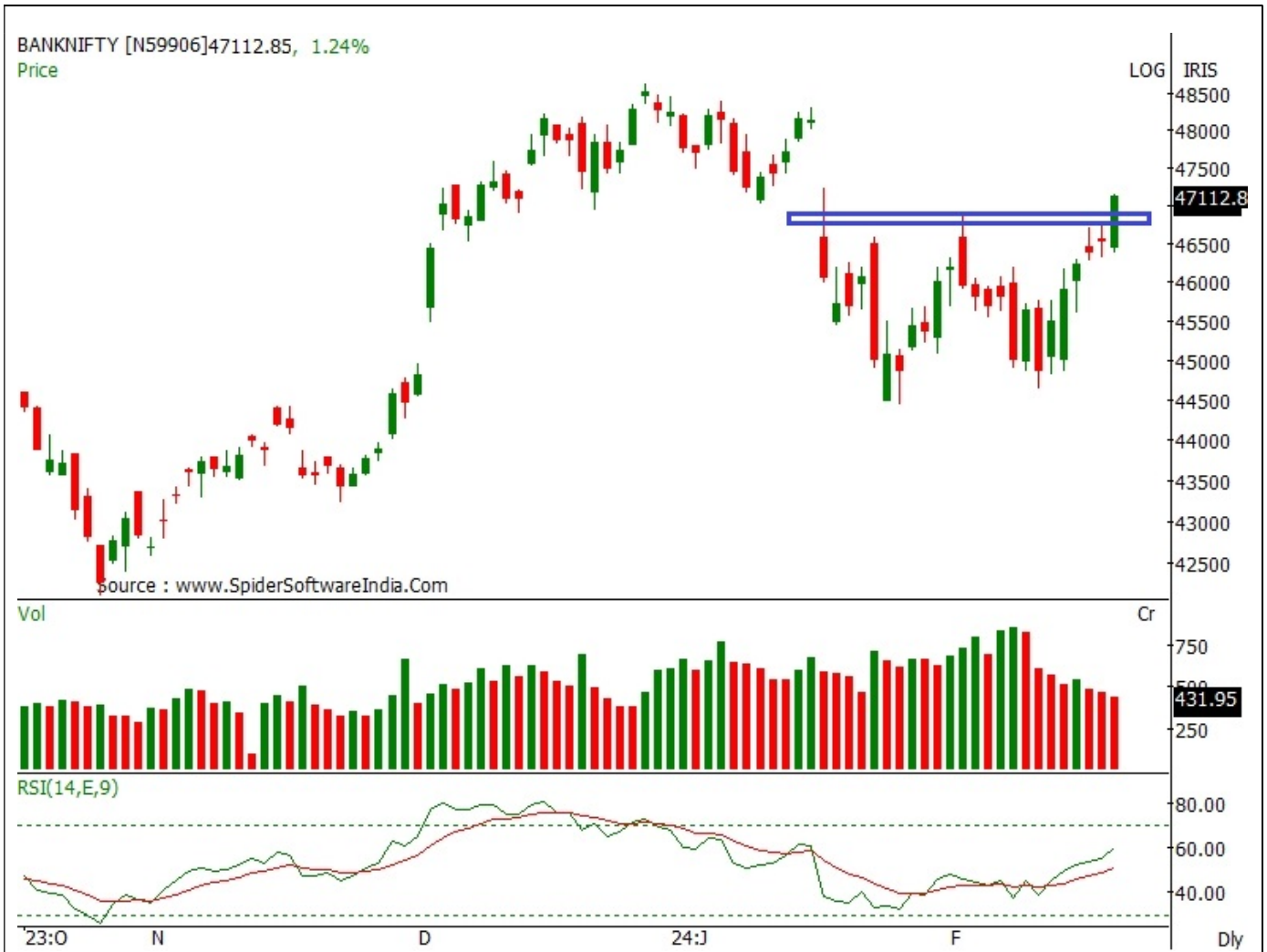


Nifty opened on a flat note, but sustained buying momentum throughout the session led it close near the day's high. Nifty closed at 22197 on 20th February, marking a gain of 75 points.

On the daily chart, the index has formed a bullish candle and has closed above its previous session's high, representing a positive bias ahead. 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 22250 level it would witness buying which would lead the index towards 22300-22400 levels. Important Supports for the day is around 22100 However if index sustains below 22100 then it may witness profit booking which would take the index towards 22000-21900 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 medium term, making buying on dips 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 22155. If NIFTY trades above this level, we may witness a further rally up to 22260-22325-22430 levels. However, if NIFTY trades below 22155 levels, we may see some profit booking initiating in the market, which may correct NIFTY up to 22090-21985-21920 levels.



Banknifty opened with an downward gap however buying support at lower levels pulled index to end on a positive note. Banknifty closed at 47094 on 20th February with a gain of 559 points.

On the daily chart index has formed a bullish candle and has closed above its previous session's high indicating positive bias. The index continues to move in a Higher Top and Higher Bottom formation on the hourly chart indicating positive bias. The chart pattern suggests that if Nifty crosses and sustains above 47200 level, it would witness buying, leading the index towards 47500-47800 levels. Important Supports for the day is around 47000 However, if the index sustains below 47000 it could witness profit booking, leading the index towards 46800-46600 levels. Banknifty is trading above the 20-day SMA, indicating a positive bias in the short to medium term. Banknifty 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 46865. If BANK NIFTY trades above this level, we may witness a further rally up to 47365-47635-48135 levels. However, if BANK NIFTY trades below 46865 levels, we may see some profit booking initiating in the market, which may correct BANK NIFTY up to 46595-46095-45825 levels.

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