

| Index | CMP | % Chng | S2 | S1 | P | R1 | R2 |
|-------------------|------------------|---------------|--------------|--------------|--------------|--------------|--------------|
| Nifty | 25,052.35 | 0.14% | 24885 | 24970 | 25050 | 25135 | 25215 |
| Sensex | 81,785.56 | 0.09% | 81340 | 81565 | 81800 | 82025 | 82260 |
| Bank Nifty | 51,143.85 | -0.26% | 50920 | 51030 | 51145 | 51260 | 51375 |



Nifty opened on a flat note and witnessed buying momentum during the first part of the session. However, we observed profit booking in the last hour of trade, erasing earlier gains to close with marginal gains. Nifty closed at 25052 on 28th August, marking a gain of 35 points.

On the daily chart, the index has formed a small bullish candle with shadows on either side, representing extreme volatility and indecisiveness among participants regarding the direction. 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 25150 level, it could witness buying, leading the index towards 25300-25400 levels. Important support for the day is around 24900. However, if the index sustains below 24900, it may experience profit booking, which could take the index towards 24800-24700 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 a positive bias.

The trend-deciding level for the day is 25050. If Nifty trades above this level, we may witness a further rally up to 25135-25215-25300 levels. However, if Nifty trades below 25050 levels, we may see some profit booking initiating in the market, which may correct Nifty down to 24970-24885-24805 levels.



Bank Nifty opened with a downward gap and traded lackluster on either side to close on a negative note. Bank Nifty closed at 51144 on 28th August with a loss of 135 points.

On the daily chart, the index has formed a bearish candle; however, it remained restricted within the previous session's High-Low range, indicating an absence of strength on either side. The index is moving in a lower top and lower bottom formation on the daily chart, indicating a negative bias. The chart pattern suggests that if Bank Nifty crosses and sustains above the 51250 level, it could witness buying, leading the index towards 51500-51700 levels. Important support for the day is around 51000. However, if the index sustains below 51000, it could witness profit booking, leading the index towards 50850-50600 levels. Bank Nifty is trading below its 50-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 continue to remain flat and is above its reference line indicating absence of momentum on either side

The trend deciding level for the day is 51145. If BANK NIFTY trades above this level, we may witness a further rally up to 51260-51375-51485 levels. However, if BANK NIFTY trades below 51145 levels, we may see some profit booking initiating in the market, which may correct BANK NIFTY up to 51030-50920-50805 levels.

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