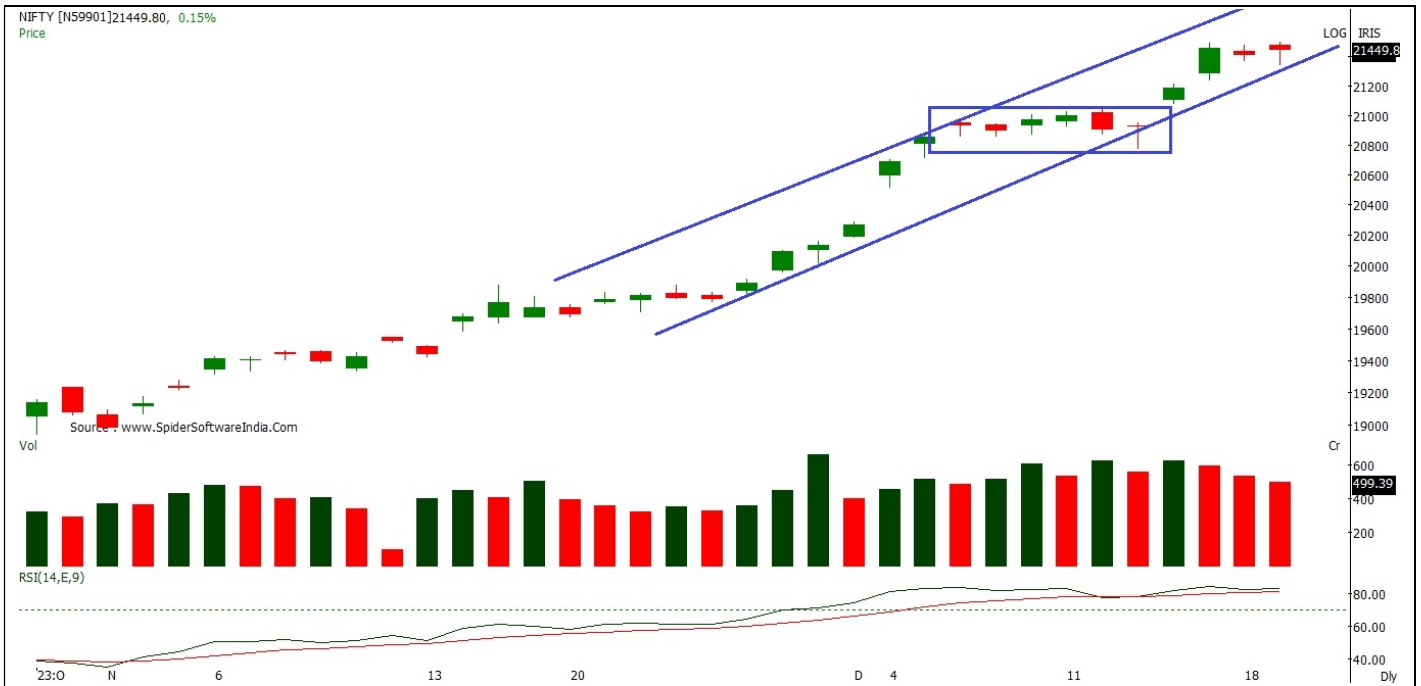


Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	21,453.10	0.16%	21265	21360	21430	21525	21600
Sensex	71,437.19	0.17%	70825	71130	71380	71685	71930
Bank Nifty	47,870.90	0.01%	47475	47670	47845	48045	48215



Nifty opened on a positive note and witnessed profit booking in the initial hours; however, buying support at lower levels pulled the index higher to close in a green. Nifty closed at 21453 on 19th December with a gain of 34 points.

On the daily chart, the index has formed a small bearish candle; however, it remained restricted within the Friday's session's High-Low range, indicating the absence of strength on either side. 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 21500 level, it would witness buying, leading the index towards 21600-21700 levels. Important supports for the day are around 21400; however, if the index sustains below 21400, it may witness profit booking, taking the index towards 21300-21200 levels. Nifty is trading above 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, so buying on dips continues to be our preferred strategy.

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

The trend-deciding level for the day is 21430. If NIFTY trades above this level, then we may witness a further rally up to 21525-21600-21695 levels. However, if NIFTY trades below 21430 levels, then we may see some profit booking initiating in the market, which may correct up to 21360-21265-21190 levels.



Bank Nifty opened on a positive note and witness selling pressure in the initial hour however buying momentum at lower levels pulled index higher to close on a flat note. Banknifty closed at 47871 on 19th December with a gain of 3 points.

On the daily chart the index has formed a small bearish candle with shadows on either side representing extreme volatility as well as indecisiveness amongst participants regarding the direction. The index is moving in a higher top and higher bottom formation on the daily chart indicating short term up trend. The chart pattern suggests that if Nifty crosses and sustains above 48000 level it would witness buying which would lead the index towards 48200-48300 levels. Important Supports for the day is around 47800 However if index sustains below 47800 then it may witness profit booking which would take the index towards 47650-47500 levels.. Banknifty is sustaining above its 20, 50, 100 and 200- day SMA which signals bullish sentiments in near term. Banknifty continues to remain in an uptrend in the medium and long term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI continue to remain flat and is below its reference line indicating absence of momentum on either side

The trend deciding level for the day is 47845. If BANK NIFTY trades above this level then we may witness a further rally up to 48045-48215-48415 levels. However, if BANK NIFTY trades below 47845 levels then we may see some profit booking initiating in the market, which may correct up to 47670-47475-47300 levels.

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