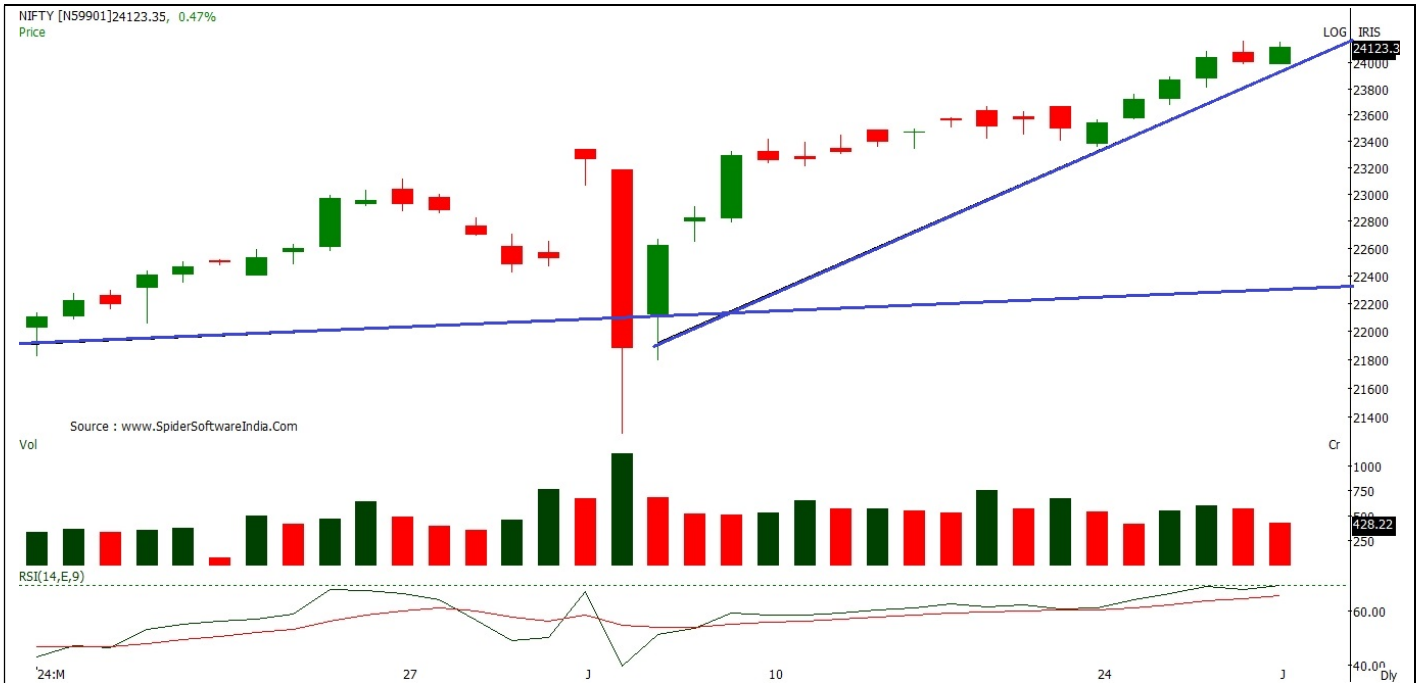


Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	24,141.95	0.55%	23930	24035	24100	24205	24270
Sensex	79,476.19	0.56%	78745	79110	79335	79700	79925
Bank Nifty	52,574.75	0.44%	51975	52275	52465	52765	52955



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 24142 on 1st July, marking a gain of 131 points.

On the daily chart, the index has formed a bullish candle, which engulfs the previous session, 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 the 24200 level, it would witness buying that could lead the index towards 24300-24500 levels. Important support for the day is around 24100. However, if the index sustains below 24100, then it may witness profit booking, which could take the index towards 24000-23900 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 24100. If Nifty trades above this level, we may witness a further rally up to 24205-24270-24380 levels. However, if Nifty trades below 24100 levels, we may see some profit booking initiating in the market, which may correct Nifty up to 24035-23930-23865 levels.



Bank Nifty opened on a flat note and remained in a small range throughout the day. Bank Nifty closed at 52575 on 1st July with a gain of 233 points.

On the daily chart, the index has formed a "Doji" candlestick formation, indicating indecisiveness among market participants regarding the direction. 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 52700 level, it would witness buying, leading the index towards 52800-53000 levels. Important support for the day is around 52350. However, if the index sustains below 52350, it could witness profit booking, leading the index towards 52200-52000 levels. Bank Nifty is trading above the 20, 50, 100, and 200-day SMA, 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 52465. If Bank Nifty trades above this level, we may witness a further rally up to 52765-52955-53255 levels. However, if Bank Nifty trades below 52465 levels, we may see some profit booking initiating in the market, which may correct Bank Nifty up to 52275-51975-51785 levels.

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