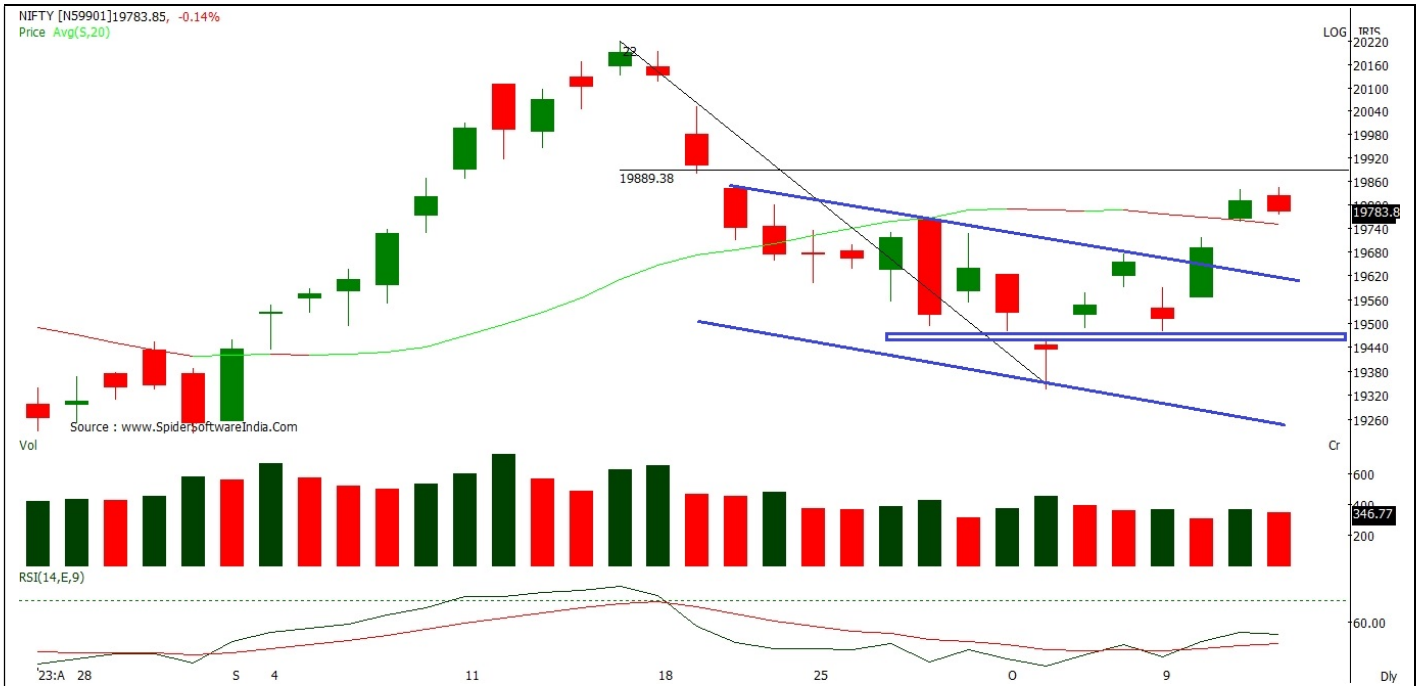


Index	CMP	% Chng	S2	S1	P	R1	R2
<b>Nifty</b>	<b>19,794.00</b>	<b>-0.09%</b>	<b>19735</b>	<b>19765</b>	<b>19805</b>	<b>19835</b>	<b>19875</b>
<b>Sensex</b>	<b>66,408.39</b>	<b>-0.10%</b>	<b>66205</b>	<b>66305</b>	<b>66440</b>	<b>66545</b>	<b>66680</b>
<b>Bank Nifty</b>	<b>44,599.20</b>	<b>0.18%</b>	<b>44445</b>	<b>44520</b>	<b>44605</b>	<b>44685</b>	<b>44770</b>

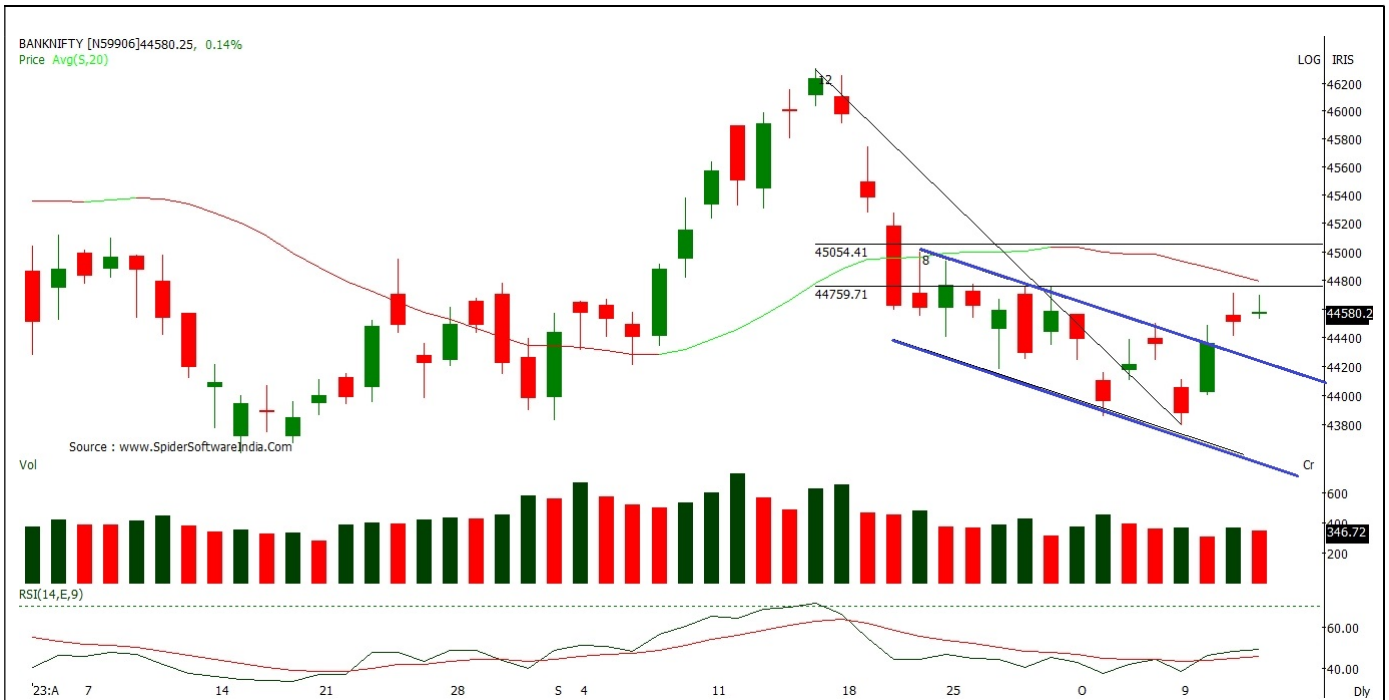


Nifty opened on a flat note and remained in a small range throughout the day. It closed at 19794 on October 12<sup>th</sup> with a loss of 17 points.

On the daily chart, the index formed a small bearish candle with shadows on either side, indicating lackluster movement throughout the session. The index is moving in a higher top and higher bottom formation on the hourly chart, indicating a sustained uptrend. The chart pattern suggests that if Nifty crosses and sustains above the 19850 level, it would witness buying, leading the index towards 19900-20000 levels. The important support for the day is around 19750. However, if the index sustains below 19750, it may witness profit booking, taking the index towards 19700-19600 levels. Nifty is trading above the 20, 50, 100, and 200-day SMAs, indicating a positive bias in the short to medium term. It continues to remain in an uptrend for the medium term, so buying on dips continues to be our preferred strategy.

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

The trend deciding level for the day is 19805. If NIFTY trades above this level then we may witness a further rally up to 19835-19875-19905 levels. However, if NIFTY trades below 19805 levels then we may see some profit booking initiating in the market, which may correct up to 19765-19735-19695 levels.



Banknifty opened with an upward gap and remained lackluster within a narrow trading range throughout the day. It closed at 44599 on October 12<sup>th</sup> with a gain of 82 points.

On the daily chart, the index formed a small bullish candle; however, it remained restricted within the previous session's High-Low range, indicating the absence of strength on either side. The index continues to move in a lower top and lower bottom formation on the daily chart, indicating a negative bias. The chart pattern suggests that if Banknifty crosses and sustains above the 44700 level, it would witness buying, leading the index towards 44800-44900 levels. The important support for the day is around 44500. However, if the index sustains below 44500, it may witness profit booking, taking the index towards 44400-44300 levels. Banknifty is trading below the 20, 50 and 100 day SMAs, indicating a negative bias in the short 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 above its reference line indicating absence of momentum on either side.

The trend deciding level for the day is 44605. If BANK NIFTY trades above this level then we may witness a further rally up to 44685-44770-44850 levels. However, if BANK NIFTY trades below 44605 levels then we may see some profit booking initiating in the market, which may correct up to 44520-44445-44360 levels.

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