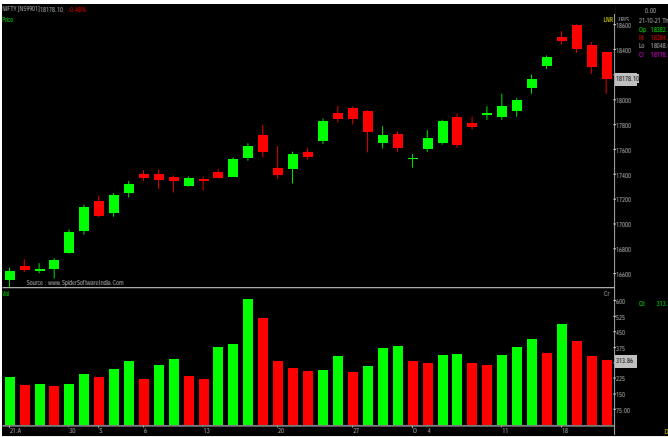


NIFTY (18178.10)



NIFTY opened on positive note gaining 116 points at 18383 levels. During the opening trade NIFTY posted day high i.e.18384 levels. Such higher levels were not sustainable and NIFTY had to face decisive selling. On back of selling NIFTY continued to trade lower and 336 points off day high, NIFTY registered day low i.e.18048 levels. A mild bounce was observed since day low to trim the loss. It was mix trading session as IT lost 2.53% while on other hand, PSUbank index gained 2.73% for the day. Thus to wrap up the session, NIFTY ended the day losing 89 points (or 0.49%) at 18178 levels.

Technical Observation

- 13 & 21day EMA is placed at 18090 & 17934 levels while 89day EMA and 200day SMA is placed at 16862 and 15655 levels respectively.
- Directional indicator is above zero line whereas Stochastic is negative on daily chart.

Key Levels	Support2	Support1	Resistance1	Resistance2
NIFTY	17944	18028	18220	18333
BANKNIFTY	39520	39950	40206	40455

Derivative Observation

- NIFTY Oct Future price decreased by 0.42% while Open Interest for the same expiry decreased by 2.86%.
- BankNifty Oct Future price increased by 1.63% while Open Interest for the same expiry decreased by 1.06%.

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