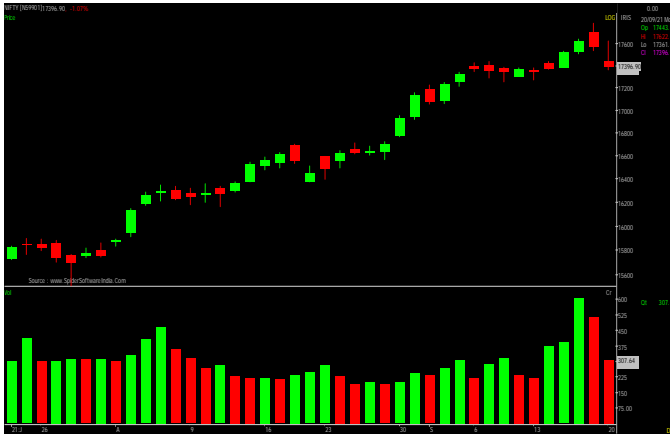


NIFTY (17396.90)



NIFTY opened gap down losing 141 points at 17444 levels against its previous close of 17585 levels. After opening with massive loss, it bounced back immediately and tested higher levels such as 17623 levels. However this recovery was not sustainable and since high point of the day we observed further selling which extended breaking morning low. Hence NIFTY lost 262 points off day high, and posted day low i.e.17361 levels. On sectoral front, there was heavy selling in Metal and PSUBanking as those lost 6.60% and 4.18% respectively while on other hand defensive FMCG remained in positive territory as it gained 0.91% for the day. Thus to wrap up the session, NIFTY closed with heavy loss of 188 points (or 1.07%) at 17397 levels.

Technical Observation

- 13 & 21day EMA is placed at 17331 & 17151 levels while 89day EMA and 200day SMA is placed at 16175 and 15171 levels respectively.
- Directional indicator is above zero line whereas Stochastic gave negative crossover.

Key Levels	Support2	Support1	Resistance1	Resistance2
NIFTY	17270	17345	17495	17580
BANKNIFTY	36680	36870	37440	37755

Derivative Observation

- NIFTY Sep Future price decreased by 1.41% while Open Interest for the same expiry increased by 1.67%.
- BankNifty Sep Future price decreased by 1.80% while Open Interest for the same expiry increased by 17.29%.

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