

NIFTY (15824.05)



NIFTY opened gap up with a gain of 105 points at 15737 levels against its previous close of 15632 levels. Despite such a good opening, NIFTY continued to rally further as the day progressed and remained intact till the session ends. Amid strong buying NIFTY was able to cross 15800 mark and even was able to give close above such levels. On sectoral front, it was across the board buying led by Metal index which surged 2.99% for the day. Thus to wrap up the session, NIFTY closed with gain of 192 points (or 1.23%) at 15824 levels.

Technical Observation

- 13 & 21day EMA is placed at 15785 & 15760 levels while 89day EMA and 200day SMA is placed at 15247 and 14272 levels respectively.
- Directional indicator is above zero line whereas Stochastic is negative on daily chart.

Key Levels	Support2	Support1	Resistance1	Resistance2
NIFTY	15720	15780	15840	15885
BANKNIFTY	34360	34560	34775	34900

Derivative Observation

- NIFTY July Future price increased by 1.19% while Open Interest for the same expiry decreased by 6.58%.
- BankNifty July Future price increased by 0.74% while Open Interest for the same expiry decreased by 8.40%.

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