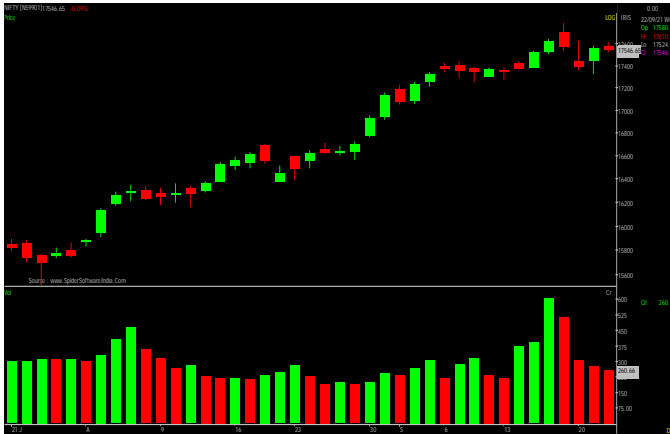


NIFTY (17546.65)



NIFTY opened registering mild gain of 19 points at 17581 levels against its previous close of 17562 levels. NIFTY resisted near 61.8% Fibonacci retracement of last three days' move which comes to 17615 levels. NIFTY could not surpass the said hurdle. However, we did not witness any major action from Bears. Thus NIFTY traded within narrow range of 80 / 90 points. On sectoral front, it was mix trading session as NIFTYBank index lost 0.78% for the day while on other hand, Realty and Metal indices gained 8.45% and 1.47% respectively. Thus to wrap up the session, NIFTY closed on flat note at 17547 levels.

Technical Observation

- 13 & 21day EMA is placed at 17390 & 17221 levels while 89day EMA and 200day SMA is placed at 16235 and 15216 levels respectively.
- Directional indicator is above zero line whereas Stochastic is in oversold zone.

Key Levels	Support2	Support1	Resistance1	Resistance2
NIFTY	17400	17490	17625	17671
BANKNIFTY	36300	36600	37135	37435

Derivative Observation

- NIFTY Sep Future price increased by 0.04% while Open Interest for the same expiry increased by 0.27%.
- BankNifty Sep Future price decreased by 0.72% while Open Interest for the same expiry increased by 6.55%.

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