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BANKNIFTY

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Bank Nifty, also known as the Nifty Bank Index, is a stock market index that comprises the most liquid and large capitalized banking stocks listed on the National Stock Exchange (NSE) of India. It serves as a benchmark index for the Indian banking sector and reflects the performance of the major Indian banks. The index includes both public and private sector banks and is widely used by investors, traders, and analysts to gauge the health and performance of the banking industry in India. Bank Nifty is also used for trading in derivative products such as futures and options. Major movers include HDFC (28.38%), ICICI (23.46%), SBI (10.12%), AXIS (10.00%), ETC.

OUR RECOMMENDATIONS:

OPTION INSIGHTS: BUY BANKNIFTY 53200 PUT BETWEEN 425-435 TARGET 525-615 STOP LOSS 309.



TECHNICAL ANALYSIS

Based on the provided candlestick chart of Bank Nifty, the index formed a bearish candle and a slow upward movement below the super trend resistance. Thereafter, it consolidated and was at resistance on 3,10 Super trend indicators and It was unable to break the resistance. Also on the other hand HDFC and ICICI banks were moving in a downward trend. Later, a doji candle indicated a downward movement where we have given the Buy in 53200 Put option.

Disclaimer

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