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BANKNIFTY**TECHNICAL VIEW**

On the Daily chart, we are observing a triangle pattern breakout. Banknifty has not breached its 200-day SMA and is trading above all the key moving averages. Based on these formations, we can expect Bank Nifty to reach between 54600 and 55000 in the medium term. Downward support is anticipated to be around 52700 to 52500.

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