

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	20,133.15	0.18%	19960	20045	20105	20190	20245
Sensex	66,988.44	0.13%	66430	66710	66890	67170	67350
Bank Nifty	44,481.75	-0.19%	43990	44235	44500	44745	45010



Nifty opened on a flat note and witnessed selling in the first part of the session. However, a last-hour pullback action propelled the index higher, closing in the green. Nifty closed at 20133 on 30th November, gaining 37 points.

On the daily chart, the index has formed a bullish candle with a long lower shadow, indicating buying at lower levels. The index is moving in a higher top and higher bottom formation on the daily chart, signifying a sustained uptrend. The chart pattern suggests that if Nifty crosses and sustains above the 20200 level, it would witness buying, leading the index towards 20300-20400 levels. Important support for the day is around 20100. However, if the index sustains below 20100, it may witness profit booking, taking the index towards 20000-19900 levels. Nifty is trading above 20, 50, 100, and 200-day SMAs, indicating a positive bias in the short to medium term. Nifty continues to remain in an uptrend for the short term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI is moving upwards and is above its reference line, indicating a positive bias.

The trend-deciding level for the day is 20105. If NIFTY trades above this level, then we may witness a further rally up to 20190-20245-20330 levels. However, if NIFTY trades below 20105 levels, then we may see some profit booking initiating in the market, which may correct up to 20045-19960-19905 levels.



BankNifty opened with an upward gap and experienced selling in the first part of the session. However, a last-hour pullback action propelled the index higher, recovering some of the earlier losses. BankNifty closed at 44482 on 30th November, registering a loss of 85 points.

On the daily chart, the index has formed a bearish candle with a lower shadow, indicating buying at lower levels. The index has successfully breached the inverted head and shoulders pattern, signaling a positive bias for the upcoming sessions. The chart pattern suggests that if BankNifty crosses and sustains above the 44600 level, it would witness buying, leading the index towards 44700-44800 levels. Important support for the day is around 44300. However, if the index sustains below 44300, it may witness profit booking, taking the index towards 44200-44100 levels. BankNifty is trading above 20, 50, 100, and 200-day SMAs, indicating a positive bias in the short to medium term. BankNifty continues to remain in an uptrend in the medium and long term, making buying on dips our preferred strategy.

The daily strength indicator RSI is moving upwards and is above its reference line, indicating a positive bias.

The trend-deciding level for the day is 44500. If BANK NIFTY trades above this level, then we may witness a further rally up to 44745-45010-45255 levels. However, if BANK NIFTY trades below 44500 levels, we may see some profit booking initiating in the market, potentially correcting to 44235-43990-43725 levels.

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