

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	19,675.45	1.19%	19535	19605	19650	19720	19765
Sensex	65675.93	1.14%	65225	65450	65600	65825	65975
Bank Nifty	44201.7	0.71%	44015	44110	44260	44350	44500



Nifty opened with an upward gap and remained in positive terrain throughout the day. It closed at 19675 on 15th November with a gain of 232 points.

On the daily chart, the index has formed a bullish candle, forming a higher high-low as compared to the previous session which signals a positive sign. The index is moving in a Higher Top and Higher Bottom formation on the daily chart, indicating a bullish trend. The chart pattern suggests that if Nifty crosses and sustains above 19700 levels, it would witness buying which would lead the index towards 19800-19900 levels. Important Supports for the day is around 19550. However, if the index sustains below 19550, it may witness profit booking, which would take the index towards 19500-19400 levels. Nifty is trading above 20, 50, 100, and 200-day SMA's, indicating a positive bias in the short to medium term. Nifty continues to remain bullish in the medium and long term. Hence, buying on dips continues to be our preferred strategy.

The daily strength indicator RSI has turned positive from the oversold territory and is above its reference line, indicating positive bias.

The trend-deciding level for the day is 19650. If NIFTY trades above this level, we may witness a further rally up to 19720-19765-19835 levels. However, if NIFTY trades below 19650 levels, we may see some profit booking initiating in the market, which may correct up to 19605-19535-19490 levels.



Banknifty opened with an upward gap and remained in positive terrain throughout the day. It closed at 44202 on 15th November with a gain of 310 points.

On the daily chart, the index has formed a Bearish candle forming a higher high-low as compared to the previous session and has also closed above the previous session's high, indicating bullish sentiments. The index is moving in a Higher Top and Higher Bottom formation on the daily chart, indicating a short-term up-trend. The chart pattern suggests that if Nifty crosses and sustains above 44300 level, it would witness buying, which would lead the index towards 44500-44800 levels. Important Supports for the day is around 44100. However, if the index sustains below 44100, it may witness profit booking, which would take the index towards 43900-43700 levels. Banknifty is trading above 20-day SMA's, indicating a positive bias over the short to medium-term. Banknifty continues to remain in an uptrend in the medium and long term. Hence, buying on dips continues to be our preferred strategy.

The daily strength indicator RSI has turned positive from oversold and is above its reference line indicating sustained strength.

The trend deciding level for the day is 44260. If BANK NIFTY trades above this level, we may witness a further rally up to 44350-44500-44595 levels. However, if BANK NIFTY trades below 44260 levels, we may see some profit booking initiating in the market, which may correct up to 44110-44015-43865 levels.

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