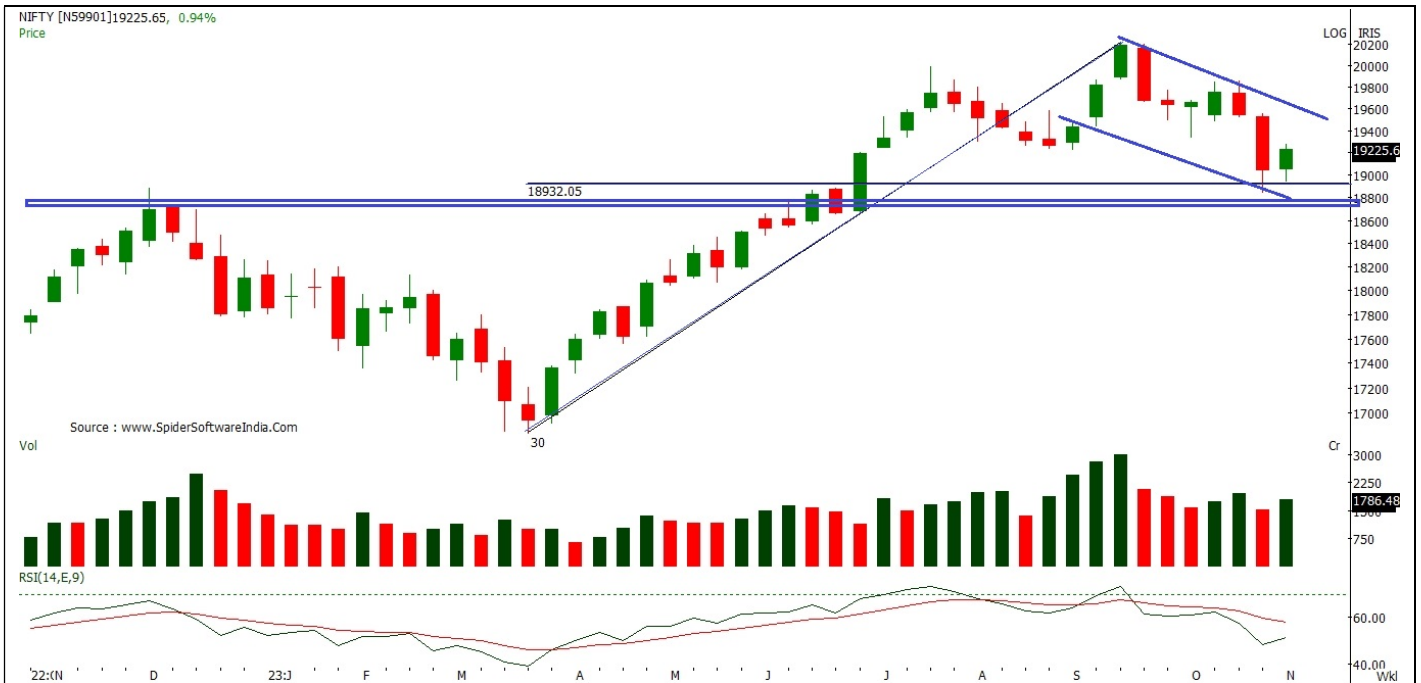


Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	19,230.60	0.51%	19175	19200	19240	19270	19305
Sensex	64,363.78	0.44%	64130	64250	64390	64510	64650
Bank Nifty	43,318.25	0.70%	43125	43220	43320	43415	43515



Nifty started the week on a flat note and remained consolidated for most of the week; however, the gains in the last couple of trading sessions pushed the index higher, ending the week on a positive note at 19231 on 03rd November, with a weekly gain of 183 points.

On the weekly chart, the index formed a bullish candle and remained within the previous week's High-Low range, indicating a lack of strength on either side. The index is moving in a lower top and lower bottom formation on the weekly chart, indicating a negative bias. The chart pattern suggests that if Nifty crosses and sustains above the 19350 level, it could witness buying, leading the index towards 19400-19500 levels. However, if the index breaks below the 19150 level, it could witness selling, taking it towards 19000-18800. Nifty is trading below the 20, 50, and 100-day SMAs, which are important short-term moving averages, indicating a negative bias in the short term. Nifty continues to remain in a downtrend in the short to medium term, so selling on rallies continues to be our preferred strategy. For the week, we expect Nifty to trade in the range of 19500-18800 with a negative bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned flat, indicating the absence of strength on either side.

The trend-deciding level for the day is 19240. If NIFTY trades above this level, we may witness a further rally up to 19270-19305-19335 levels. However, if NIFTY trades below 19240 levels, we may see some profit booking initiating in the market, which may correct up to 19200-19175-19135 levels..



Bank Nifty started the week on a flat note and traded with extreme volatility on either side throughout the week. It closed at 43318 on 03rd November, marking a weekly gain of 536 points.

On the weekly chart, the index formed a bullish candle and remained within the previous week's High-Low range, indicating a lack of strength on either side. The index is moving in a lower top and lower bottom formation on the daily chart, indicating a negative bias. The chart pattern suggests that if Bank Nifty crosses and sustains above the 43500 level, it could witness buying, leading the index towards 43700-43800 levels. However, if the index breaks below the 43200 level, it may witness selling, taking it towards 43000-42800. Bank Nifty is trading below the 20, 50, and 100-day SMAs, which are important short-term moving averages, indicating a negative bias in the short term. Bank Nifty continues to remain in a downtrend in the short to medium term, so selling on rallies continues to be our preferred strategy. For the week, we expect Bank Nifty to trade in the range of 43800-42800 with a negative bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned flat, indicating the absence of strength on either side.

The trend-deciding level for the day is 43320. If BANKNIFTY trades above this level, we may witness a further rally up to 43415-43515-43610 levels. However, if BANKNIFTY trades below 43320 levels, we may see some profit booking initiating in the market, leading to a correction down to 43220-43125-43025 levels..

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