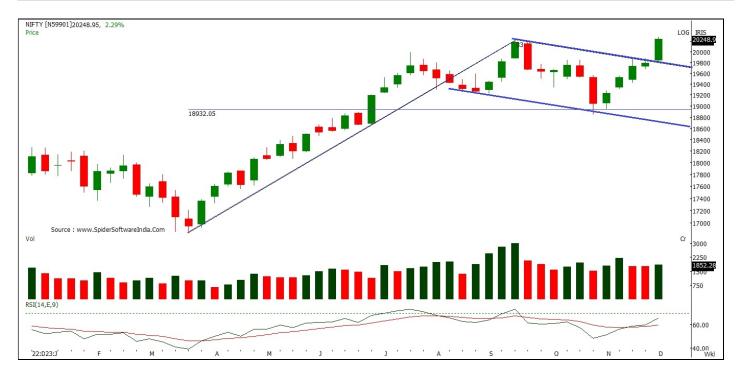


Index	СМР	% Chng	S2	S 1	Р	R1	R2
Nifty	20,267.90	0.67%	20140	20205	20250	20310	20355
Sensex	67,481.19	0.74%	66985	67230	67400	67645	67815
Bank Nifty	44,814.20	0.75%	44345	44580	44765	45000	45185



Nifty started the week with an upward gap and buying momentum for most parts of the week led it to close on a strong note. Nifty closed at 20268 on 01st December with a gain of 473 points on a weekly basis.

On the weekly chart, the index has formed a sizable bullish candle, forming higher high-low compared to the previous week and has also closed at an all-time high, indicating a positive bias. The index breaks above the falling channel on a weekly chart, indicating positive momentum. The chart pattern suggests that if Nifty crosses and sustains above 20400 level, it would witness buying, leading the index towards 20500-20600 levels. However, if the index breaks below 20150 levels, it would witness selling, taking the index towards 20000-19900. Nifty is trading above 20, 50, 100, and 200-day SMAs, which are important short-term moving averages, indicating a positive bias in the short to medium term. Nifty continues to remain in an uptrend in the medium term, so buying on dips continues to be our preferred strategy. For the week, we expect Nifty to trade in the range of 20600-19900 with a positive bias.

The weekly strength indicator RSI is above its respective reference lines, indicating a positive bias.

The trend-deciding level for the day is 20250. If NIFTY trades above this level, then we may witness a further rally up to 20310-20355-20420 levels. However, if NIFTY trades below 20250 levels, then we may see some profit booking initiating in the market, which may correct up to 20205-20140-20095 levels.





Bank Nifty started the week with an upward gap, and buying momentum for most parts of the week led it to close in positive territory. Bank Nifty closed at 44814 on 1st December with a gain of 1045 points on a weekly basis.

On the weekly chart, the index has formed a bullish candle, forming a higher high-low formation, indicating a positive bias. The index breaks above an inverted head and shoulder on a daily chart, indicating positive momentum. The chart pattern suggests that if Bank Nifty crosses and sustains above the 45000 level, it would witness buying, leading the index towards 45200-45300 levels. However, if the index breaks below 44700 levels, it would witness selling, taking the index towards 44500-44350. Bank Nifty is trading above 20, 50, 100, and 200-day SMAs, which are important short-term moving averages, indicating a positive bias in the short to medium term. Bank Nifty continues to remain in an uptrend in the short term, so buying on dips continues to be our preferred strategy. For the week, we expect Bank Nifty to trade in the range of 45300-44350 with a positive bias.

The weekly strength indicator RSI and momentum oscillator Stochastic have both turned positive and are above their respective reference lines, indicating a positive bias.

The trend-deciding level for the day is 44765. If BANKNIFTY trades above this level, then we may witness a further rally up to 45000-45185-45420 levels. However, if BANKNIFTY trades below 44765 levels, then we may see some profit booking initiating in the market, and it may correct up to 44580-44345-44160 levels.

Technical View

Nifty & Banknifty

Daily Report 4th Dec, 2023

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Technical View

Nifty & Banknifty

Daily Report 4th Dec, 2023

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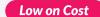


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