

Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	19,783.40	0.45%	19715	19750	19790	19825	19865
Sensex	65,930.77	0.42%	65720	65825	65955	66060	66185
Bank Nifty	43,689.15	0.24%	43485	43585	43690	43790	43895



Nifty opened with an upward gap and remained lackluster within a narrow trading range throughout the day. Nifty closed at 19783 on 21st November with a gain of 89 points.

On the daily chart, the index has formed a small bullish candle with an upper shadow indicating selling pressure as well as resistance at higher levels. The index is moving in a higher top and higher bottom formation on the daily chart, indicating a sustained uptrend. The chart pattern suggests that if Nifty crosses and sustains above 19850 level, it would witness buying, leading the index towards 19900-20000 levels. Important supports for the day are around 19750. However, if the index sustains below 19750, then it may witness profit booking, taking the index towards 19700-19600 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 19790. If NIFTY trades above this level, then we may witness a further rally up to 19825-19865-19900 levels. However, if NIFTY trades below 19790 levels, then we may see some profit booking initiating in the market, which may correct up to 19750-19715-19675 levels.



Bank Nifty opened with an upward gap and remained lackluster within a narrow trading range throughout the day. Bank Nifty closed at 43689 on 21st November with a gain of 104 points.

On the daily chart, the index has formed a bearish candle with a lower shadow indicating buying at lower levels. The index continues to move in a higher top and higher bottom formation on the hourly chart, indicating a positive bias. The chart pattern suggests that if Bank Nifty crosses and sustains above 43800 levels, it would witness buying, leading the index towards 43900-44000 levels. Important supports for the day are around 43600. However, if the index sustains below 43600, then it may witness profit booking, taking the index towards 43500-43400 levels. Bank Nifty is trading above 20 & 200-day SMAs, indicating a positive bias in the short to medium term. Bank Nifty continues to remain in an uptrend in the medium and long term, so buying on dips continues to be our preferred strategy.

The daily strength indicator RSI continues to remain flat and is below its reference line, indicating the absence of momentum on either side.

The trend-deciding level for the day is 43690. If BANK NIFTY trades above this level, then we may witness a further rally up to 43790-43895-43995 levels. However, if BANK NIFTY trades below 43690 levels, then we may see some profit booking initiating in the market, which may correct up to 43585-43485-43380 levels.

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