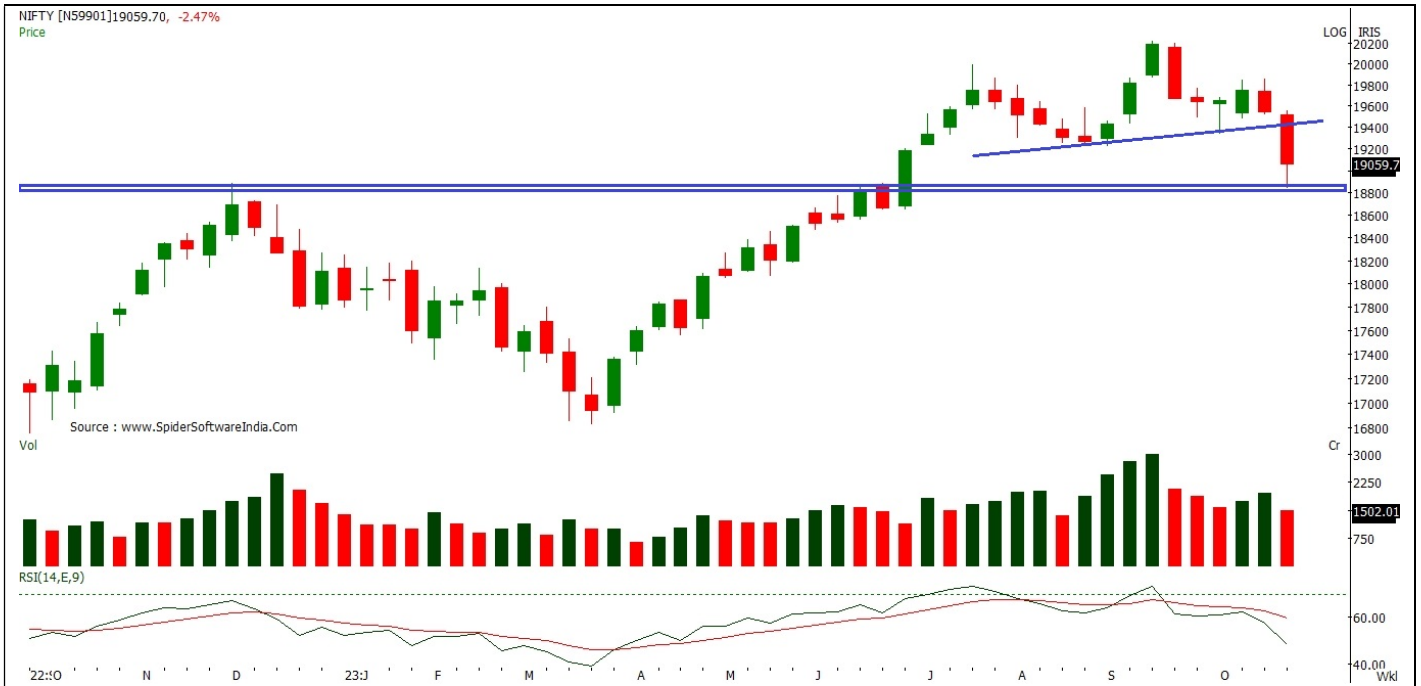


Index	CMP	% Chng	S2	S1	P	R1	R2
Nifty	19,047.25	1.01%	18865	18955	19015	19105	19165
Sensex	63,782.80	1.01%	63175	63480	63695	64000	64215
Bank Nifty	42,782.00	1.19%	42345	42565	42700	42920	43060

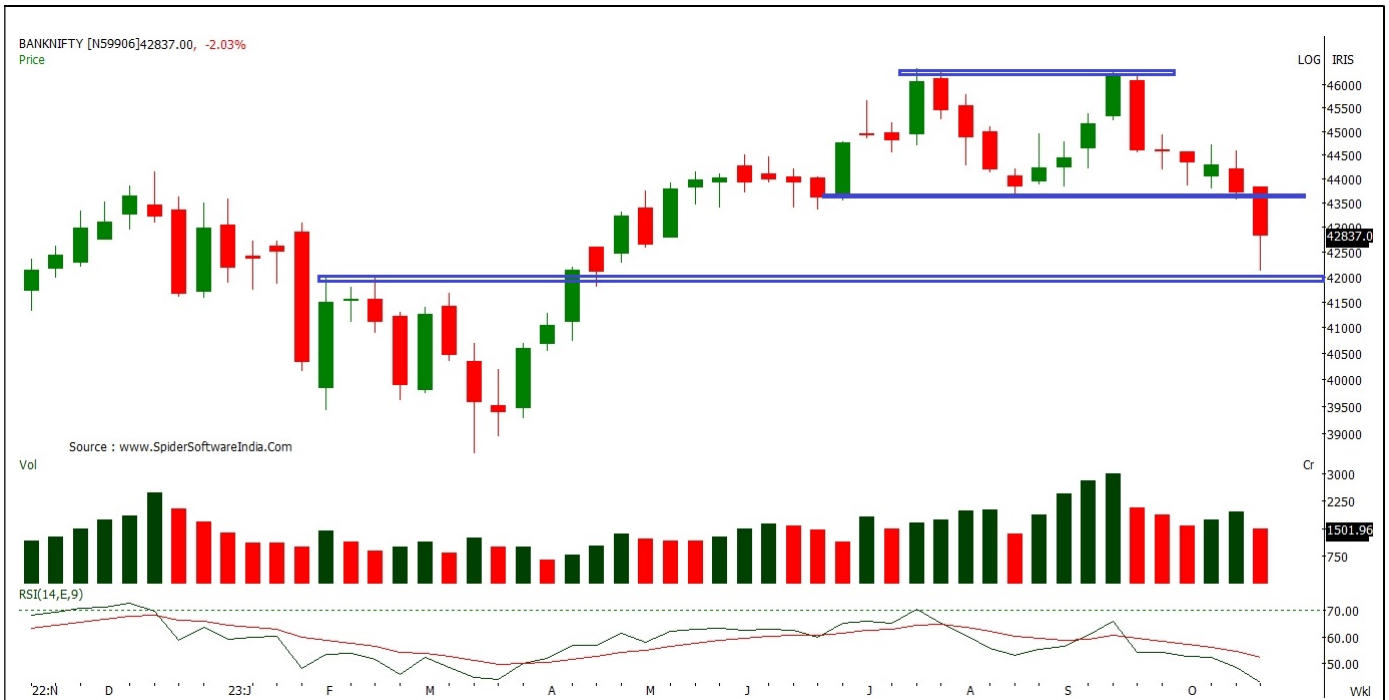


The Nifty started the week on a flat note and experienced selling pressure throughout, leading the index to close negatively at 19047 on October 27th, down by 495 points on a weekly basis.

On the weekly chart, the index formed a long bearish candle with lower highs and lows compared to the previous week, indicating further weakness. The index is in a lower top and lower bottom formation on the daily chart, signifying a negative bias. The chart pattern suggests that if Nifty crosses and sustains above the 19200 level, it could witness buying, propelling the index towards 19300-19400 levels. However, if the index breaks below the 18900 level, it could witness selling, pushing it towards 18750-18600. Nifty is trading below its 20, 50, and 100-day SMA, indicating a short-term negative bias. The index continues to be in a short-term downtrend, making it advisable to exit during small pullback rallies. For the week, we expect Nifty to trade in the range of 19400-18600 with a negative bias.

The weekly strength indicator RSI is moving downwards and is quoting below its reference line, indicating a negative bias.

The trend-deciding level for the day is 19015. If NIFTY trades above this level, we may witness a further rally up to 19105-19165-19255 levels. However, if NIFTY trades below 19015 levels, we may see profit booking initiating in the market, potentially correcting up to 18955-18865-18810 levels



Bank Nifty commenced the week on a positive note but succumbed to selling pressure at higher levels, closing the week at 42782 on October 27th, registering a loss of 941 points on a weekly basis.

On the weekly chart, the index formed a long bearish candle with lower high-low compared to the previous week, closing below its low, indicating weakness at current levels. The index is following a lower top and lower bottom formation on the daily chart, suggesting a negative bias. The chart pattern suggests that if Bank Nifty crosses and sustains above the 42900 level, it could witness buying, propelling the index towards 43100-43300 levels. However, if the index breaks below the 42600 level, it might witness selling, pulling the index towards 42500-42300. Banknifty is trading below its 20, 50, 100, and 200-day SMA, indicating a negative bias in the short to medium term. Banknifty continues to remain in a short-term downtrend, so our preferred strategy would be to exit on small pullback rallies. For the week, we expect Bank Nifty to trade in the range of 43300-42300 with a negative bias.

The weekly strength indicator RSI is moving downwards and is quoting below its reference line, indicating a negative bias. However, on the daily chart, it has turned bullish, representing a bounce-back rally.

The trend-deciding level for the day is 42700. If BANKNIFTY trades above this level, we may witness a further rally up to 42920-43060-43280 levels. However, if BANKNIFTY trades below 42700 levels, we may see some profit booking initiating in the market, potentially correcting down to 42565-42345-42205 levels.

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