kotak Securities

Market Morning

PRIVATE CLIENT GROUP

November 3, 2023

NIFTY: 19133

Range	: 19050-19175
Resistance	: 19175-19200-19260-19330
Support	: 19050-18940-18900-18840

Simple Moving Average (SMA)

20 Days	50 Days	100 Days	200 Days
19480	19590	19420	18610

BANK NIFTY: 43017

Range	: 42750-43270
Resistance	: 43270-43370-43570-43750
Support	: 42750-42500-42300-42100

Simple Moving Average (SMA)

20 Days	50 Days	100 Days	200 Days
43775	44400	44560	43190

Nifty Short Term Trend

Down (Up above 19900 on a closing basis)

Nifty Medium Term Trend

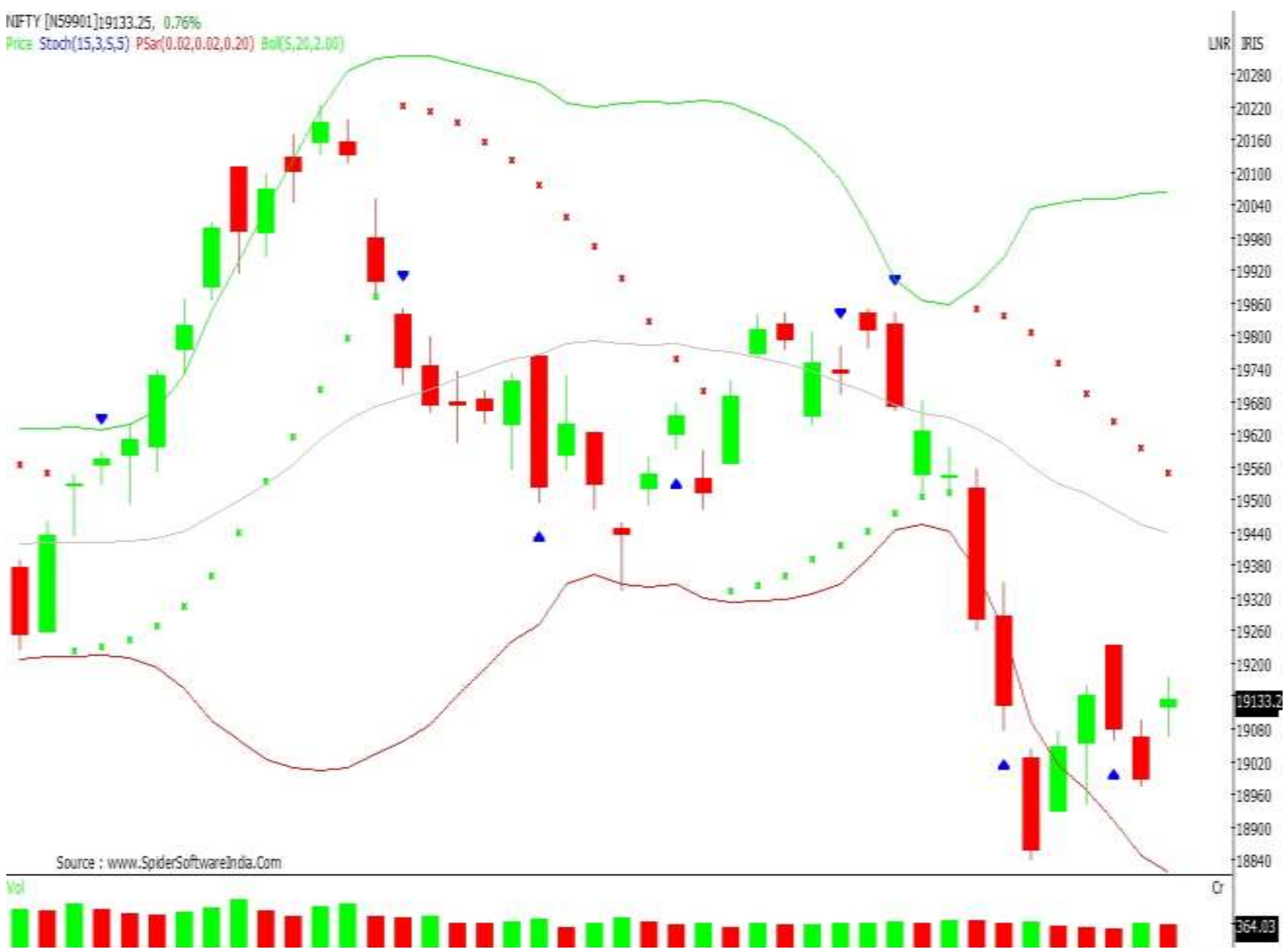
Up (Down below 16500 on a closing basis)

Nifty Long Term Trend

Up (Down below 15000) on a weekly closing basis)

Blue color: means heading upward as compare to previous close. Red color: means sloping downward as compare to previous close.

Nifty Daily Chart (20 days SMA)



Market Analysis

Nifty/Sensex Daily View:

Benchmark indices rose sharply on the backdrop of positive global sentiment, with Nifty closing 144 points higher while Sensex up 489 points. Among sectors, all major sector indices were trading in positive territory, but the Realty index outperformed, rising over 2 per cent. Technically, the market opened with a gap up after a short-term correction and maintained a positive momentum after a strong start. On daily and intraday charts, the index has formed higher lows, supporting the uptrend from current levels.

Now for positional traders, 19050/63800 will act as a key support level. Above 19175 it may retest 19235-19270/64450-64600 levels. In the best-case scenario, the Nifty could move up to 19370-19420 levels. On the other hand, an uptrend below 19050/63800 would be vulnerable. For the bank nifty 43350 could be an immediate resistance, above that it can rally up to 43550 and 43750. Expect weakness below the level of 42800 levels.

RATING SCALE (PRIVATE CLIENT GROUP)

BUY – A condition that indicates a good time to buy a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.

SELL – A condition that indicates a good time to sell a stock. The exact circumstances of the signal will be determined by the indicator that an analyst is using.

Stop Loss Order – An instruction to the broker to buy or sell stock when it trades beyond a specified price. They serve to either protect your profits or limit your losses.

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