

## NIFTY (17929.65)



Our benchmark index NIFTY had a positive opening at 17783 levels gaining 111 points against its previous close of 17672 levels. During the opening session, NIFTY posted day low near 17700 levels where I found support. After somewhat consolidation NIFTY breached morning high and it continued to inch up gradually throughout the session, till the market ends. Thus recovering 257 points since day low, NIFTY posted day high i.e.17954 levels. On sectoral front, Realty and Metal indices gained 4.03% and 3.06% respectively. Thus to wrap the session, NIFTY ended gaining 1.46% at 17930 levels.

### Technical Observation

- 13 & 21day EMA is placed at 18020 & 17966 levels while 89day EMA and 200day SMA is placed at 17033 and 15791 levels respectively.
- Directional indicator is above zero line whereas Stochastic is placed in oversold zone.

Key Levels	Support2	Support1	Resistance1	Resistance2
NIFTY	17700	17825	17978	18105
BANKNIFTY	39100	39455	40130	40370

### Derivative Observation

- NIFTY Nov Future price increased by 1.70% while Open Interest for the same expiry increased by 3.77%.
- BankNifty Nov Future price increased by 1.96% while Open Interest for the same expiry increased by 2.50%.

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