



## **Daily EQ Trend**

### Market View from the Technical Research Desk

#### **Nifty**



The benchmark Nifty had a negative session yesterday. It opened with a cut of 21 points and closed lower with a loss of 82 points. Eternals Ltd, State Bank of India, and HDFC Bank Ltd were the top gainers, while Bajaj Auto Ltd, Hindalco Industries Ltd, and Shriram Finance Ltd were the top losers. Over the past three trading sessions, Nifty has been stuck in a sideways range. On the technical front, Bulls are putting up a tough fight to maintain the 24,700 level, while facing resistance at the 24,800-24,850 zone. In yesterday's trading session, Nifty closed at the day's lowest point, indicating some bearishness may continue going forward. However, Nifty remains bullish on most technical parameters. It has strong support at the 24,650 level, while resistance is seen at 24,850-24,900 levels. The overall trend remains bullish, and buying on dips should be the preferred strategy. One can consider buying Nifty within the support zone for potential targets of 24,850, 24,900, and 25,000 in the coming trading sessions. Any close below 24,650 will warrant a review of the current view. Current levels provide good opportunity for positional traders. The positional trend remains strongly positive, and nifty is likely headed towards the 25500-25700 zone.

#### **Bank Nifty**



Bank Nifty had a positive session yesterday. It opened with a gap of 69 points and closed with a gain of 203 points. Canara Bank, Punjab National Bank, and Bank of Baroda were the top gainers, while Ultratech Cement Ltd, Grasim Industries Ltd, and ITC Ltd were the top losers. Bank Nifty has been in a rangebound consolidation phase for the past couple of weeks. Immediate support is placed at 55,400, while strong support is seen at 55,000. The broader trend remains bullish, as Bank Nifty is forming a higher high and higher low pattern on the daily chart. It is trading above both short-term and long-term moving averages, indicating strong momentum. Continued buying interest at these key moving average levels suggests robust demand. We expect the positive trend to continue. One can consider buying Bank Nifty above, but near the support zone, for potential targets of 56,000-56,100. However, any close below 55,000 will warrant a review of the current outlook.

## **Top Trading Ideas**

Symbol	Buy/Sell	Target	Stoploss
JISLJAL	Buy above 56	58-61	55 (Closing)
MONTECARLO	Buy above 596	635	590 (Closing)
INFY	Buy above 1560	1630	1549 (Closing)





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### **Trade ideas - Pivot Point Indicators**

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Scrip Name	Close	R2	R1	PP	<b>S</b> 1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1877	1958	1921	1891	1861	1823	CIPLA	1464	1514	1490	1470	1450	1426
AUBANK	694	715	705	696	688	677	COALINDIA	397	411	405	400	394	388
ADANIPORTS	1432	1479	1457	1440	1422	1400	COLPAL	2455	2530	2495	2466	2438	2403
ADANIPOWER	544	567	556	547	538	527	CONCOR	779	804	791	781	771	758
ABCAPITAL	222	228	225	222	219	215	COROMANDEL	2285	2491	2390	2307	2225	2123
ABFRL	86	90	88	86	85	83	CROMPTON	352	367	360	354	349	342
AJANTPHARM	2510	2631	2575	2529	2484	2428	CUMMINSIND	3270	3392	3312	3248	3184	3105
ALKEM	5103	5448	5277	5138	4999	4828	DLF	797	814	804	797	789	779
AMBUJACEM	552	572	563	555	548	539	DABUR	483	493	487	483	478	472
APOLLOHOSP	6886	7104	6997	6911	6825	6718	DALBHARAT	2017	2081	2050	2024	1999	1968
APOLLOTYRE	471	498	484	473	462	449	DIVISLAB	6610	6781	6684	6606	6528	6431
ASHOKLEY	236	245	241	237	234	229	DRREDDY	1251	1273	1260	1250	1240	1227
ASIANPAINT	2261	2341	2304	2273	2243	2206	EDELWEISS	108	113	111	108	106	103
AUROPHARMA	1150	1197	1174	1156	1138	1115	EICHERMOT	5354	5474	5410	5359	5307	5243
DMART	4007	4157	4086	4028	3970	3899	EMAMILTD	587	600	592	586	580	573
AXISBANK	1192	1223	1209	1197	1185	1170	ENDURANCE	2424	2527	2478	2438	2399	2349
BAJAJ-AUTO	8599	9070	8856	8683	8510	8296	ENGINERSIN	228	252	240	230	221	209
BAJFINANCE	9142	9270	9206	9156	9105	9041	ESCORTS	3319	3431	3367	3315	3262	3198
BAJAJFINSV	2012	2047	2031	2018	2005	1989	EXIDEIND	386	396	391	386	382	377
BAJAJHLDNG	13500	14637	14060	13594	13127	12550	FEDERA LBNK	202	206	204	202	200	198
BALKRISIND	2470	2525	2498	2475	2453	2426	FORTIS	710	738	724	713	702	688
BANDHANBNK	170	176	173	170	167	163	IRFC	139	144	142	139	137	134
BANKBARODA	250	261	254	248	242	235	FSL	371	414	394	378	362	342
BANKINDIA	122	127	124	121	118	114	GAIL	190	196	193	191	188	185
BATAINDIA	1266	1283	1271	1261	1251	1239	GODREJPROP	2236	2333	2276	2229	2183	2125
BERGEPAINT	569	594	577	564	551	534	GICRE	407	431	418	407	397	384
BEL	385	395	390	386	382	378	GLENMARK	1461	1525	1481	1445	1409	1365
BHARATFORG	1239	1280	1262	1247	1231	1213	GODREJAGRO	754	794	775	760	744	725
BHEL	260	276	269	262	256	249	GODREJCP	1231	1270	1252	1237	1221	1203
BPCL	318	326	322	319	316	312	GODREJIND	1192	1236	1206	1181	1157	1127
BHARTIARTL	1860	1890	1871	1857	1842	1823	GODREJPROP	2236	2333	2276	2229	2183	2125
INSECTICID	840	887	865	848	831	809	GRAPHITE	544	593	569	550	531	507
BIOCON	334	343	338	334	331	326	GRASIM	2536	2654	2602	2559	2516	2464
BBTC	2012	2086	2046	2015	1983	1943	GSPL	328	335	332	329	326	322
BOSCHLTD	31385	32859	32091	31470	30849	30081	HEG	523	550	534	522	510	495
BRITANNIA	5496	5619	5547	5489	5430	5358	HCLTECH	1632	1693	1664	1641	1618	1589
CESC	163	174	169	165	160	155	HDFCAMC	4783	4966	4882	4813	4744	4659
CAMS	3962	4107	4038	3982	3925	3856	HDFCBANK	1942	1971	1953	1939	1924	1906
CANBK	115	121	117	113	109	105	HDFCLIFE	776	795	786	779	772	764
CASTROLIND	216	224	220	217	214	209	HAVELLS	1526	1582	1556	1535	1514	1488
CHOLAFIN	1598	1633	1616	1602	1588	1571	HEROMOTOCO	4310	4452	4383	4326	4270	4201
CUB	195	201	198	195	192	188	HEG	523	550	534	522	510	495
HINDPETRO	410	426	419	413	406	399	MUTHOOTFIN	2204	2414	2280	2172	2064	1930

PP – Pivot Point, R1 – Resistance1, S1 – Support, R2 – Resistance2, S2 – Support2: How to trade Pivot points: If the stock opens above PP then go Long and Keep S1 as the stop loss for a possible target of R1/R2. If the stock opens below PP then go short and Keep R1 as the stop loss for a possible target of S1/S2.





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HINDUNILVR	2346	2398	2374	2355	2335	2311	NBCC	123	139	129	121	113	104
HINDZINC	457	483	470	460	450	438	NHPC	87	90	88	87	86	84
HUDCO	241	256	248	241	234	226	NMDC	71	75	73	71	70	68
ICICIBANK	1446	1473	1461	1450	1440	1427	NTPC	335	347	341	336	331	325
ICICIGI	1872	1908	1886	1868	1850	1828	NATIONALUM	181	188	184	182	179	175
ICICIPRULI	661	677	670	664	658	651	NESTLEIND	2394	2506	2455	2414	2373	2322
IDBI	97	105	100	96	92	87	NAM-INDIA	740	764	751	739	728	714
IDFCFIRSTB	68	70	69	68	67	66	OBEROIRLTY	1738	1805	1769	1740	1711	1676
ITC	419	423	421	418	416	413	ONGC	239	250	245	241	237	232
INDHOTEL	769	791	778	768	758	745	OIL	427	464	447	433	419	401
INFIBEAM	22	23	22	22	21	20	OFSS	8442	8721	8590	8483	8377	8246
INDIANB	614	657	633	614	594	570	PIIND	3830	4011	3923	3852	3780	3692
INDHOTEL	769	791	778	768	758	745	PNBHOUSING	1045	1065	1053	1043	1032	1020
IOC	142	147	145	143	141	138	PAGEIND	46175	47525	46891	46378	45865	45231
IGL	207	220	214	209	204	198	PETRONET	308	323	316	310	304	296
INDUSINDBK	818	836	826	818	810	800	PFIZER	5582	5786	5681	5596	5510	5405
NAUKRI	1418	1493	1459	1431	1403	1369	PIDILITIND	3125	3243	3158	3089	3021	2936
INFY	1562	1586	1573	1563	1553	1540	PEL	1106	1133	1117	1103	1090	1073
INDIGO	5325	5462	5396	5342	5287	5221	PFC	407	425	416	409	402	393
IPCALAB	1428	1554	1492	1442	1392	1330	POWERGRID	290	300	295	291	287	282
JSWENERGY	488	514	502	493	483	471	PRESTIGE	1484	1598	1540	1493	1445	1387
JSWSTEEL	994	1029	1013	999	985	969	PGHH	13600	14658	14162	13762	13362	12866
JINDALSTEL	947	1001	976	957	937	912	PNB	106	112	108	104	101	97
JUBLFOOD	656	684	671	660	649	636	QUESS	312	336	325	316	307	295
JKCEMENT	5465	5678	5564	5471	5379	5265	RBLBANK	213	224	218	214	209	203
KOTAKBANK	2077	2112	2093	2078	2062	2044	RECLTD	402	418	411	405	399	391
LT	3672	3730	3699	3674	3649	3618	RAJESHEXPO	201	209	205	202	198	194
LTTS	4365	4521	4446	4386	4325	4250	RELIANCE	1418	1448	1432	1419	1406	1391
LICHSGFIN	596	611	602	594	587	578	SBILIFE	1809	1856	1834	1816	1798	1776
LTIM	5056	5243	5157	5088	5018	4932	SRF	2862	2938	2901	2871	2841	2804
LUPIN	1955	2004	1978	1957	1936	1910	SHREECEM	29690	30571	30116	29748	29381	28926
MRF	138700	145704	142129	139237	136344	132769	SHRIRAMFIN	639	668	655	644	633	619
MGL	1325	1437	1386	1344	1303	1251	SIEMENS	3267	3459	3369	3296	3223	3133
M&MFIN	260	269	265	262	259	255	SBIN	814	837	821	807	793	777
M&M	2971	3065	3019	2982	2944	2898	SAIL	129	132	131	129	128	127
MANAPPURAM	238	252	244	237	230	222	SJVN	96	103	100	97	95	92
MRPL	144	156	150	146	141	136	SUNPHARMA	1675	1747	1713	1686	1658	1624
MARICO	718	741	729	719	709	697	SUNTV	629	656	643	633	623	611
MARUTI	12323	12685	12502	12355	12207	12024	SYNGENE	647	660	653	647	642	635
MFSL	1500	1541	1519	1501	1484	1462	TVSMOTOR	2800	2886	2828	2781	2734	2676
LICI	952	981	963	948	933	915	TCS	3460	3547	3506	3473	3440	3399
MOTHERSON	153	163	158	155	151	146	TATACOMM	1682	1725	1701	1681	1662	1638
MPHASIS	2550	2607	2578	2555	2532	2503	TATASTEEL	161	166	164	162	160	157
NATCOPHARM	883	911	898	887	876	863	TATAMOTORS	719	742	730	720	710	698

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TATAPOWER	393	407	400	395	389	382	VGUARD	380	386	382	379	376	373
TATASTEEL	161	166	164	162	160	157	VARROC	529	587	555	529	503	471
TECHM	1573	1616	1595	1579	1562	1541	VBL	476	492	485	479	472	465
NIACL	186	194	189	185	182	177	VEDL	437	466	453	442	430	417
RAMCOCEM	970	1014	987	965	943	916	IDEA	7	7	7	7	7	7
TITAN	3550	3653	3605	3566	3527	3479	VOLTAS	1256	1286	1272	1261	1250	1236
UPL	626	648	636	626	616	604	WHIRLPOOL	1234	1284	1256	1234	1212	1184
ULTRACEMCO	11176	11412	11305	11219	11132	11025	WIPRO	250	253	251	250	248	246
UNIONBANK	147	155	150	145	141	135	YESBANK	21	22	22	21	21	21
FLUOROCHEM	3550	3961	3773	3621	3469	3281	ZEEL	130	137	132	129	126	122
UBL	1979	2046	2013	1986	1959	1926	ZYDUSLIFE	926	949	936	926	915	903
Index Name	Close	R2	R1	PP	<b>S1</b>	<b>S2</b>	<b>Index Name</b>	Close	R2	R1	PP	<b>S1</b>	<b>S2</b>
NIFTY 50	24751	24980	24868	24777	24687	24575	NIFTY FMCG	55283	56147	55738	55407	55077	54668
NIFTY MIDCAP 50	15999	16218	16106	16015	15924	15812	NIFTY IT	37322	37996	37672	37409	37147	36823
NIFTY AUTO	23326	23816	23587	23402	23217	22989	NIFTY METAL	9193	9536	9379	9252	9125	8968
NIFTY BANK	55750	56271	55922	55640	55358	55009	NIFTY PHARMA	21442	21839	21647	21491	21336	21144
NIFTY ENERGY	35879	36870	36411	36040	35669	35211	NIFTY PSU BANK	6976	7262	7062	6900	6738	6538
NIFTY FINANCIAL SE	26499	26695	26578	26484	26389	26273	NIFTY REALTY	949	978	963	951	940	925

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### **Research Team**

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