



3-Jun-25

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 81 points; however, it recovered nearly half of the losses to close with a 34-point cut. Adani Ports, Mahindra & Mahindra Ltd, and Tata Consumer Products Ltd were the top gainers, while Hero MotoCorp Ltd, Tech Mahindra Ltd, and JSW Steel Ltd were the top losers. On the technical front, Nifty started the session with a decline of 81 points and saw an intraday dip of 143 points. However, it recovered most of the losses to close near the day's high, forming a bullish hammer on the daily timeframe. It managed to close above the crucial 24,650 level, which acts as a strong support on the daily chart. The broader trend of the market remains bullish, and buying on dips should be the preferred trading strategy. Currently, support is placed at 24,650, while resistance is seen at 24,750–24,850–25,000. One can consider buying Nifty near the crucial support zone for targets of 24,750, 24,850, and 25,000. Any close below 24,650 would put pressure on the uptrend and warrant a review of the current view. 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 minor cut of 17 points; however, after the initial intraday dip, it staged a strong rally and closed with a gain of 153 points. AU Small Finance Bank Ltd, Punjab National Bank, and Bank of Baroda were the top gainers, while HDFC Bank Ltd, Kotak Mahindra Bank Ltd, and IndusInd Bank Ltd were the top losers. On the technical front, the broader trend for Bank Nifty remains positive on the daily charts. Yesterday's candlestick pattern indicates a positive start for the next trading session. Bank Nifty had seen a period of range-bound consolidation over the last couple of weeks; however, it has now shown an acceleration in the upward trend. It has strong support at 55,500, with crucial support placed at 55,150. Resistance is seen at 56,000–56,100–56,700. Traders are advised to adopt a buy-on-dips strategy. One can consider buying Bank Nifty near the support level of 55,500 for targets of 56,000 and 56,100. A sustained move above 56,100 could take Bank Nifty towards the 56,700 level. Any close below 55,150 will be considered negative and would warrant a review of the current view.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
JKIL	Buy above 702	738-773	691 (Closing)
CREDITACC	Buy above 1157	1210-1251	1134 (Closing)
LICHSGFIN	Buy above 594	617-632	595 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1888	1925	1901	1881	1862	1838	CIPLA	1468	1490	1477	1467	1456	1444
AUBANK	721	751	729	711	693	671	COALINDIA	399	407	402	399	395	391
ADANIPTS	1464	1536	1492	1457	1422	1379	COLPAL	2468	2526	2496	2473	2449	2419
ADANIPOWER	556	574	563	554	544	533	CONCOR	776	792	784	779	773	766
ABCAPITAL	225	232	227	223	219	213	COROMANDEL	2279	2357	2315	2280	2246	2203
ABFRL	88	90	88	87	85	84	CROMPTON	353	360	356	353	350	346
AJANTPHARM	2558	2617	2575	2542	2509	2467	CUMMINSIND	3315	3429	3351	3288	3224	3146
ALKEM	5096	5208	5131	5068	5006	4929	DLF	809	839	820	804	789	770
AMBUJACEM	555	569	561	555	548	540	DABUR	485	497	491	485	480	473
APOLLOHOSP	6900	7243	7085	6958	6830	6672	DALBHARAT	2070	2157	2101	2056	2010	1954
APOLLOTYRE	470	485	476	470	463	455	DIVISLAB	6540	6717	6632	6564	6495	6410
ASHOKLEY	236	241	238	236	234	232	DRREDDY	1250	1271	1256	1245	1233	1218
ASIANPAINT	2269	2286	2275	2266	2257	2246	EDELWEISS	109	112	110	109	108	106
AUOPHARMA	1137	1174	1156	1141	1126	1108	EICHERMOT	5354	5447	5394	5352	5310	5257
DMART	4017	4101	4053	4014	3975	3927	EMAMILTD	580	601	591	582	574	564
AXISBANK	1193	1221	1204	1191	1178	1161	ENDURANCE	2416	2489	2456	2429	2402	2368
BAJAJ-AUTO	8501	8798	8640	8512	8385	8227	ENGINEERSIN	231	244	237	231	225	218
BAJFINANCE	9119	9281	9185	9108	9031	8935	ESCORTS	3378	3531	3441	3368	3296	3206
BAJAJFINSV	2026	2075	2044	2019	1994	1963	EXIDEIND	387	401	393	388	382	374
BAJAJHLDNG	13440	13895	13617	13391	13165	12887	FEDERALBNK	206	213	208	205	202	198
BALKRISIND	2453	2515	2483	2457	2430	2398	FORTIS	720	765	739	719	699	673
BANDHANBNK	172	180	176	172	169	165	IRFC	142	148	144	141	138	134
BANKBARODA	255	262	258	254	250	245	FSL	379	406	391	379	367	353
BANKINDIA	125	130	127	124	122	119	GAIL	192	196	193	191	188	185
BATAINDIA	1260	1291	1275	1261	1248	1232	GODREJPROP	2278	2382	2314	2259	2204	2136
BERGEPAINT	554	571	564	557	551	543	GICRE	408	418	413	409	405	400
BEL	388	395	390	387	384	379	GLENMARK	1499	1558	1517	1483	1450	1409
BHARATFORG	1249	1295	1269	1248	1227	1201	GODREJAGRO	763	789	773	760	747	731
BHEL	261	267	264	261	258	255	GODREJCP	1265	1336	1302	1274	1247	1213
BPCL	317	323	320	317	315	312	GODREJIND	1189	1238	1211	1189	1168	1141
BHARTIARTL	1850	1885	1864	1847	1830	1809	GODREJPROP	2278	2382	2314	2259	2204	2136
INSECTICID	847	873	855	841	826	809	GRAPHITE	549	562	554	548	541	533
BIOCON	333	343	338	334	330	325	GRASIM	2519	2580	2550	2527	2503	2473
BBTC	2025	2117	2072	2035	1998	1953	GSPL	328	334	331	328	325	322
BOSCHLTD	31210	31878	31542	31270	30998	30662	HEG	521	537	528	521	514	505
BRITANNIA	5625	5910	5750	5620	5489	5329	HCLTECH	1628	1664	1641	1623	1605	1582
CESC	165	167	165	164	162	160	HDFCAMC	4820	4902	4845	4798	4752	4695
CAMS	4144	4422	4232	4078	3924	3734	HDFCBANK	1931	1964	1942	1925	1908	1886
CANBK	117	120	118	116	114	112	HDFCLIFE	765	798	782	770	758	742
CASTROLIND	216	223	219	217	214	210	HAVELLS	1514	1551	1534	1520	1506	1488
CHOLAFIN	1586	1633	1601	1575	1549	1517	HEROMOTOCO	4221	4415	4321	4245	4169	4076
CUB	198	206	201	197	193	188	HEG	521	537	528	521	514	505
HINDPETRO	408	417	413	409	406	401	MUTHOOTFIN	2212	2266	2235	2210	2186	2155

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.



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2368	2421	2390	2365	2340	2309	NBCC	125	131	128	125	122	119
HINDZINC	453	469	461	455	448	440	NHPC	87	89	88	87	86	86
HUDCO	248	259	251	245	240	232	NMDC	71	73	72	71	70	68
ICICIBANK	1448	1484	1464	1447	1430	1409	NTPC	332	339	335	333	330	326
ICICIGI	1862	1929	1897	1872	1846	1815	NATIONALUM	181	188	183	180	176	172
ICICIPRULI	665	686	675	666	657	646	NESTLEIND	2403	2437	2418	2403	2388	2369
IDBI	102	108	104	100	96	91	NAM-INDIA	740	756	748	741	734	726
IDFCFIRSTB	69	70	69	69	68	67	OBEROIRLTY	1769	1844	1797	1758	1720	1672
ITC	419	426	421	418	414	410	ONGC	238	242	240	239	237	235
INDHOTEL	785	810	793	779	766	749	OIL	423	437	430	424	418	410
INFIBEAM	21	22	22	21	21	21	OFSS	8376	8554	8460	8383	8307	8213
INDIANB	644	687	659	637	615	588	PIIND	3820	3917	3855	3804	3754	3692
INDHOTEL	785	810	793	779	766	749	PNBHOUSING	1075	1120	1089	1063	1038	1007
IOC	143	146	144	143	142	140	PAGEIND	45840	47395	46631	46013	45395	44631
IGL	207	226	217	210	203	194	PETRONET	305	313	309	306	302	298
INDUSINDBK	812	837	825	815	806	794	PFIZER	5630	5768	5692	5630	5568	5492
NAUKRI	1429	1476	1447	1423	1399	1369	PIDILITIND	3087	3195	3140	3095	3051	2996
INFY	1551	1579	1563	1550	1537	1521	PEL	1125	1158	1136	1119	1102	1080
INDIGO	5346	5456	5388	5332	5276	5208	PFC	409	419	413	408	404	398
IPCALAB	1405	1491	1442	1402	1363	1314	POWERGRID	293	299	295	292	288	284
JSWENERGY	498	518	505	495	484	471	PRESTIGE	1538	1604	1558	1522	1485	1440
JSWSTEEL	979	1003	989	978	967	954	PGHH	13500	13961	13736	13555	13373	13148
JINDALSTEL	940	965	951	940	929	915	PNB	108	112	110	108	106	103
JUBLFOOD	661	674	665	658	650	641	QUESS	313	327	320	315	309	302
JKCEMENT	5471	5619	5535	5468	5401	5317	RBLBANK	214	219	215	213	210	207
KOTAKBANK	2061	2097	2078	2063	2048	2029	RECLTD	403	415	408	403	397	391
LT	3669	3784	3714	3657	3601	3531	RAJESHEXPO	201	212	206	202	197	192
LTTS	4358	4438	4393	4356	4320	4275	RELIANCE	1413	1439	1422	1409	1395	1378
LICHSGFIN	602	616	607	599	592	582	SBILIFE	1801	1855	1829	1809	1788	1762
LTIM	5065	5230	5137	5063	4988	4895	SRF	2900	2991	2926	2874	2822	2757
LUPIN	1961	1987	1970	1956	1941	1924	SHREECEM	29380	30274	29819	29452	29084	28629
MRF	140115	145575	142221	139508	136795	133441	SHRIRAMFIN	641	670	652	638	624	606
MGL	1319	1421	1375	1337	1299	1253	SIEMENS	3293	3365	3323	3288	3254	3211
M&MFIN	260	264	262	260	258	256	SBIN	814	834	823	815	807	797
M&M	3024	3114	3055	3008	2961	2903	SAIL	131	137	133	130	126	122
MANAPPURAM	238	243	240	238	235	233	SJVN	98	102	99	97	95	92
MRPL	143	148	146	143	141	138	SUNPHARMA	1676	1705	1688	1673	1659	1642
MARICO	703	732	719	708	696	683	SUNTV	637	672	651	633	615	594
MARUTI	12273	12500	12357	12241	12126	11983	SYNGENE	650	661	654	648	642	635
MFSL	1522	1568	1540	1517	1495	1466	TVSMOTOR	2762	2864	2807	2760	2714	2657
LICI	960	985	970	958	945	930	TCS	3446	3499	3467	3441	3416	3384
MOTHERSON	151	157	154	152	149	147	TATACOMM	1660	1709	1684	1664	1644	1620
MPHASIS	2495	2624	2534	2462	2389	2300	TATASTEEL	159	163	161	159	157	155
NATCOPHARM	878	899	887	877	868	856	TATAMOTORS	712	729	720	713	705	697

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TATAPOWER	396	405	400	395	391	385	VGUARD	375	388	381	375	368	361
TATASTEEL	159	163	161	159	157	155	VARROC	551	592	566	545	524	498
TECHM	1551	1591	1571	1554	1537	1517	VBL	480	493	486	480	474	467
NIACL	188	192	189	187	185	182	VEDL	432	444	437	431	425	419
RAMCOCEM	984	1023	1000	981	962	938	IDEA	7	7	7	7	7	7
TITAN	3535	3609	3558	3518	3477	3426	VOLTAS	1248	1277	1263	1252	1240	1226
UPL	634	654	641	631	620	608	WHIRLPOOL	1249	1280	1258	1240	1222	1200
ULTRACEMCO	11165	11411	11258	11134	11011	10858	WIPRO	248	250	249	247	246	244
UNIONBANK	153	161	156	152	148	143	YESBANK	23	25	24	23	21	20
FLUOROCHEM	3570	3653	3607	3570	3533	3487	ZEEL	128	134	131	129	126	124
UBL	2010	2067	2030	2000	1969	1932	ZYDUSLIFE	926	952	938	926	915	901
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	24717	24981	24807	24666	24525	24350	NIFTY FMCG	55733	56299	55932	55636	55340	54974
NIFTY MIDCAP 50	16114	16340	16183	16055	15928	15770	NIFTY IT	37062	37558	37250	37002	36753	36445
NIFTY AUTO	23327	23595	23422	23283	23143	22970	NIFTY METAL	9129	9269	9183	9113	9043	8956
NIFTY BANK	55903	56539	56106	55757	55407	54975	NIFTY PHARMA	21394	21656	21500	21374	21247	21091
NIFTY ENERGY	35934	36237	36068	35931	35794	35624	NIFTY PSU BANK	7126	7318	7190	7088	6985	6858
NIFTY FINANCIAL SE	26448	26754	26552	26389	26225	26023	NIFTY REALTY	971	1004	981	962	944	921

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