



# **Daily EQ Trend**

#### Market View from the Technical Research Desk

### **Nifty**



The benchmark Nifty ended its eight-day losing streak to close positive in the last trading session. It opened flat with a mere 9point gain and kept making new intraday highs throughout the session, finally closing with a gain of 225 points. Tata Motors Ltd, Shriram Finance Ltd, and Kotak Mahindra Bank Ltd were the top index gainers, while Bajaj Finance Ltd, UltraTech Cement Ltd, and State Bank of India were the top losers. On the technical front, Nifty broke its eight-day losing streak and closed higher in Tuesday's session. It surged throughout the day and settled above the previous two days' highs, near the short-term 10-day and 20day EMA resistance levels. Tuesday's candlestick was a strong green, full-bodied candle, indicating buyers' dominance. Nifty now trades near a key resistance zone, and any sustained strength above 24,950 could open the doors for 25,000-25,500. Currently, the immediate trend remains weak as Nifty trades near its short-term resistance. However, RSI showed a healthy bounce in the last session. Since there is no clear directional trend, traders will need to take cues from intraday price movements to place their bets. Immediate support is placed at 24,750, while resistance lies at 24,850-24,900.

### **Bank Nifty**



Bank Nifty was positive in Tuesday's session. It opened 18 points higher and kept making new intraday highs throughout the day to close with gains of 712 points. Kotak Mahindra Bank Ltd, Axis Bank Ltd, and ICICI Bank Ltd were the top index gainers, while IDFC First Bank Ltd, State Bank of India Ltd, and AU Small Finance Bank Ltd were the top losers. On the technical front, Bank Nifty successfully closed above its short-term 10-day and 20-day EMA with a strong full-bodied candlestick in Tuesday's session. Bulls remained dominant throughout the day. With Tuesday's close, Bank Nifty once again traded above both short- and longterm EMAs, indicating a reversal in the immediate trend. Immediate support is placed at 55,250–55,200, with strong support at 55,000, while resistance is seen at 55,350-55,500-55,650. Since the immediate trend is positive, traders can look to buy Bank Nifty near 55,200 for targets of 55,350-55,500. Any sustained drop below 55,170 should be considered a stop-loss for this view.

### **Top Trading Ideas**

Symbol	Buy/Sell	Target	Stoploss
ADANIPORTS	Buy At 1406	1450-1470	1394 (Closing)
NYKAA	Buy At 237	245-250	235 (Closing)





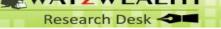
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# **Trade ideas - Pivot Point Indicators**

Scrip Name	Close	R2	R1	PP	<b>S</b> 1	<b>S2</b>	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1830	1869	1850	1834	1819	1800	CIPLA	1512	1535	1521	1509	1497	1483
AUBANK	727	760	743	729	715	698	COALINDIA	390	401	395	391	387	381
ADANIPORTS	1423	1461	1435	1414	1393	1367	COLPAL	2229	2261	2240	2223	2207	2186
ADANIPOWER	153	162	156	150	145	139	CONCOR	526	533	529	526	523	519
ABCAPITAL	301	317	306	296	287	275	COROMANDEL	2250	2303	2267	2238	2209	2173
ABFRL	87	91	88	86	84	82	CROMPTON	293	300	296	292	289	285
AJANTPHARM	2400	2476	2439	2410	2380	2344	CUMMINSIND	3848	4002	3933	3876	3820	3751
ALKEM	5469	5581	5508	5449	5389	5316	DLF	722	739	728	720	712	701
AMBUJACEM	573	583	577	571	566	559	DABUR	495	508	499	491	484	474
APOLLOHOSP	7460	7604	7510	7434	7358	7264	DALBHARAT	2232	2267	2244	2225	2207	2184
APOLLOTYRE	468	482	474	468	462	455	DIVISLAB	5711	5815	5758	5712	5666	5609
ASHOKLEY	141	146	144	142	140	138	DRREDDY	1248	1276	1257	1242	1226	1207
ASIANPAINT	2340	2389	2361	2339	2317	2290	EDELWEISS	109	112	111	109	108	106
AUROPHARMA	1087	1120	1104	1092	1079	1064	EICHERMOT	6990	7157	7071	7001	6931	6845
DMART	4452	4617	4534	4468	4401	4319	EMAMILTD	541	557	548	540	533	523
AXISBANK	1161	1199	1173	1152	1132	1106	ENDURANCE	2806	2932	2850	2783	2716	2633
BAJAJ-AUTO	8616	9042	8844	8683	8522	8324	ENGINERSIN	202	212	205	199	193	186
BAJFINANCE	987	1019	1002	988	975	958	ESCORTS	3649	3949	3755	3599	3442	3248
BAJAJFINSV	2010	2049	2022	2001	1980	1953	EXIDEIND	395	402	398	394	390	385
BAJAJHLDNG	12000	12579	12303	12080	11857	11581	FEDERALBNK	194	198	195	193	191	189
BALKRISIND	2301	2354	2321	2295	2268	2235	FORTIS	989	1025	1003	984	966	944
BANDHANBNK	163	170	166	163	160	156	IRFC	126	129	127	125	124	122
BANKBARODA	260	267	262	259	255	251	FSL	328	337	331	326	322	316
BANKINDIA	125	129	126	124	122	120	GAIL	174	179	176	175	173	171
BATAINDIA	1186	1222	1200	1181	1163	1141	GODREJPROP	2030	2098	2051	2014	1976	1929
BERGEPAINT	528	554	537	524	510	494	GICRE	368	376	372	368	364	359
BEL	407	418	411	405	399	392	GLENMARK	1958	2003	1978	1957	1936	1911
BHARATFORG	1220	1255	1234	1217	1200	1179	GODREJAGRO	697	724	705	690	675	657
BHEL	240	246	243	240	238	235	GODREJCP	1149	1191	1171	1155	1138	1118
BPCL	339	354	348	342	336	329	GODREJIND	1187	1256	1220	1191	1162	1126
BHARTIARTL	1870	1897	1881	1867	1854	1838	GODREJPROP	2030	2098	2051	2014	1976	1929
INSECTICID	749	780	763	749	735	718	GRAPHITE	546	575	562	552	541	529
BIOCON	347	355	350	345	341	335	GRASIM	2792	2862	2813	2773	2734	2685
BBTC	1809	1881	1832	1792	1753	1703	GSPL	318	332	323	315	308	298
BOSCHLTD	38445	39056	38621	38268	37916	37481	HEG	514	529	520	513	506	497
BRITANNIA	5973	6123	6035	5965	5895	5807	HCLTECH	1391	1410	1399	1390	1381	1369
CESC	163	167	164	162	160	157	HDFCAMC	5555	5648	5597	5556	5516	5465
CAMS	3831	3949	3865	3797	3729	3644	HDFCBANK	966	993	975	960	946	928
CANBK	124	128	125	123	121	118	HDFCLIFE	763	784	770	759	748	735
CASTROLIND	201	207	203	200	198	194	HAVELLS	1485	1531	1510	1493	1476	1455
CHOLAFIN	1603	1658	1626	1600	1574	1542	HEROMOTOCO	5438	5606	5523	5456	5388	5305
CUB	212	220	215	212	209	204	HEG	514	529	520	513	506	497
HINDPETRO	434	462	449	439	429	416	MUTHOOTFIN	3139	3220	3165	3121	3077	3022

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	2535	2600	2560	2528	2495	2456	NBCC	110	114	111	109	106	104
HINDZINC	482	500	490	482	473	463	NHPC	87	88	87	87	86	85
HUDCO	233	245	237	231	225	217	NMDC	76	79	77	76	75	74
ICICIBANK	1372	1411	1386	1366	1346	1322	NTPC	340	347	344	340	337	334
ICICIGI	1899	1953	1919	1891	1864	1830	NATIONALUM	214	222	217	214	210	206
ICICIPRULI	597	607	600	594	588	581	NESTLEIND	1167	1194	1175	1160	1145	1127
IDBI	92	95	93	92	91	89	NAM-INDIA	879	907	889	875	862	844
IDFCFIRSTB	69	72	71	69	68	66	OBEROIRLTY	1593	1646	1616	1592	1567	1537
ITC	405	412	407	404	400	395	ONGC	243	253	247	243	238	232
INDHOTEL	724	738	728	720	711	701	OIL	414	428	420	414	408	400
INFIBEAM	16	17	17	16	16	16	OFSS	8735	9145	8856	8622	8389	8100
INDIANB	737	766	751	739	727	712	PIIND	3562	3699	3615	3547	3479	3394
INDHOTEL	724	738	728	720	711	701	PNBHOUSING	883	924	899	878	858	832
IOC	150	154	152	150	148	146	PAGEIND	42060	43552	42555	41748	40942	39945
IGL	209	215	212	209	207	204	PETRONET	276	286	281	277	273	267
INDUSINDBK	743	765	750	738	726	711	PFIZER	5147	5701	5441	5230	5019	4759
NAUKRI	1335	1377	1349	1326	1303	1275	PIDILITIND	1478	1511	1488	1469	1450	1426
INFY	1448	1472	1455	1442	1428	1411	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5594	5719	5643	5582	5520	5444	PFC	412	441	427	416	404	391
IPCALAB	1327	1358	1341	1327	1313	1296	POWERGRID	281	285	283	281	280	277
JSWENERGY	537	548	540	534	528	521	PRESTIGE	1542	1586	1556	1531	1506	1476
JSWSTEEL	1146	1165	1152	1142	1132	1119	PGHH	14140	14446	14250	14091	13932	13736
JINDALSTEL	1064	1084	1073	1063	1054	1042	PNB	113	116	114	112	111	109
JUBLFOOD	622	635	627	620	614	606	QUESS	255	266	260	255	251	245
JKCEMENT	6306	6498	6382	6288	6194	6078	RBLBANK	275	301	285	273	260	245
KOTAKBANK	2068	2161	2095	2042	1989	1923	RECLTD	378	405	391	380	369	355
LT	3685	3764	3708	3663	3618	3562	RAJESHEXPO	184	188	185	183	181	178
LTTS	4185	4287	4218	4162	4106	4037	RELIANCE	1370	1392	1380	1370	1361	1348
LICHSGFIN	577	593	582	573	565	554	SBILIFE	1801	1844	1815	1792	1769	1740
LTIM	5135	5273	5177	5100	5023	4927	SRF	2907	3056	2952	2868	2783	2679
LUPIN	1979	2063	2007	1962	1917	1861	SHREECEM	29400	29987	29586	29262	28937	28536
MRF	148550	153912	150708	148115	145522	142318	SHRIRAMFIN	648	685	659	638	617	591
MGL	1278	1339	1310	1287	1264	1235	SIEMENS	3128	3216	3167	3127	3087	3038
M&MFIN	274	283	278	274	271	266	SBIN	865	887	877	868	860	849
M&M	3469	3580	3515	3462	3409	3344	SAIL	135	140	137	135	132	129
MANAPPURAM	286	296	289	284	279	273	SJVN	91	92	91	91	90	90
MRPL	134	139	136	134	132	129	SUNPHARMA	1639	1689	1659	1634	1610	1579
MARICO	704	718	708	700	692	682	SUNTV	588	700	632	578	523	456
MARUTI	15970	16334	16136	15976	15816	15618	SYNGENE	632	649	639	630	622	612
MFSL	1618	1699	1646	1603	1559	1506	TVSMOTOR	3458	3526	3488	3456	3425	3386
LICI	909	925	914	905	896	885	TCS	2915	2983	2938	2902	2866	2822
MOTHERSON	106	108	107	106	105	104	TATACOMM	1610	1655	1629	1609	1588	1563
MPHASIS	2690	2767	2715	2673	2631	2579	TATASTEEL	168	173	170	168	166	163
NATCOPHARM	806	831	817	806	795	781	TATAMOTORS	718	762	731	706	681	649

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Scrip Name	Close	R2	R1	PP	<b>S1</b>	<b>S2</b>	Scrip Name	Close	R2	R1	PP	<b>S1</b>	<b>S2</b>
TATAPOWER	392	397	394	391	389	385	VGUARD	371	384	377	370	364	356
TATASTEEL	168	173	170	168	166	163	VARROC	611	642	621	605	588	567
TECHM	1418	1453	1430	1412	1393	1370	VBL	443	453	448	444	441	436
NIACL	191	196	192	190	187	184	VEDL	464	480	471	464	457	449
RAMCOCEM	992	1028	1003	983	963	939	IDEA	9	9	9	8	8	8
TITAN	3405	3479	3430	3390	3351	3302	VOLTAS	1352	1383	1366	1353	1339	1323
UPL	661	673	665	658	651	643	WHIRLPOOL	1178	1223	1198	1179	1159	1135
ULTRACEMCO	12125	12437	12282	12157	12031	11876	WIPRO	242	249	245	241	238	233
UNIONBANK	139	144	141	138	136	133	YESBANK	22	22	22	22	21	21
FLUOROCHEM	3711	3791	3737	3693	3649	3594	ZEEL	114	117	115	114	112	111
UBL	1800	1824	1809	1797	1785	1770	ZYDUSLIFE	994	1016	1002	991	980	967
Index Name	Close	R2	R1	PP	<b>S</b> 1	<b>S2</b>	Index Name	Close	R2	R1	PP	S1	<b>S2</b>
NIFTY 50	24836	25132	24932	24770	24608	24408	NIFTY FMCG	55105	55862	55332	54903	54474	53944
NIFTY MIDCAP 50	16084	16286	16146	16032	15919	15778	NIFTYIT	33905	34592	34146	33785	33423	32977
NIFTY AUTO	26769	27081	26874	26706	26538	26331	NIFTYMETAL	10093	10257	10142	10049	9956	9841
NIFTY BANK	55348	56251	55622	55112	54603	53973	NIFTYPHARMA	21734	22057	21847	21677	21507	21297
NIFTY ENERGY	35180	35623	35366	35159	34951	34695	NIFTY PSU BANK	7499	7662	7571	7497	7424	7333
NIFTY FINANCIAL SE	26382	26849	26525	26262	25999	25675	NIFTY REALTY	877	894	884	875	867	856

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### **Research Team**

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