



Daily EQ Trend

4th June 2026

Technical Outlook

Nifty (23,405.60): Strong Recovery from Demand Zone; Early Signs of Reversal Emerge

NIFTY 50 witnessed a volatile trading session and recovered strongly from the demand zone, indicating buying interest at lower levels.

On the daily chart, the index has formed a Dragonfly Doji candlestick pattern, which suggests early signs of reversal and strengthening sentiment. However, the index continues to trade below its short-term moving averages placed in the 23,500 - 23,600 zone, which remains the immediate hurdle.

On the higher side, the 23,800 - 24,000 range is expected to act as an intermediate resistance zone. We continue to maintain a cautious stance and would prefer to turn aggressively bullish only on a decisive move above 23,800.

View: The bias for the day remains bullish, with a preference for stock-specific long opportunities.



Bank Nifty (54,185.95): Shows Signs of Reversal; Stock-Specific Longs Preferred

NIFTY BANK also displayed strength and bounced back from the key demand zone near 53,000 levels. The index gained 0.88% to close at 54,185.95 levels.

On the daily chart, the index has triggered the first signs of a reversal, with the RSI oscillator witnessing a positive crossover, indicating improving momentum.

However, the broader trend remains mixed, with the 55,500-zone expected to act as a key resistance area in the near term.

View: We continue to prefer stock-specific long opportunities for trading purposes, while keeping a close watch on the 55,500-resistance zone for further directional cues.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target	Time Frame
CG POWER	906	BUY	882	956	10-12 Days.

Gainers (Nifty 50)

Company	%
APOLLO HOSP	2.59
TMPV	2.00
INDIGO	1.88
MAX HEALTH	1.72
SBIN	1.55

Losers (Nifty 50)

Company	%
TCS	-8.25
TECH M	-6.45
HCL TECH	-5.31
INFOSYS	-3.96
WIPRO	-2.83



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2925.60	2810.57	2849.33	2887.47	2926.23	2964.37	3003.13	3041.27
ADANIPTS	1803.80	1719.03	1750.47	1777.13	1808.57	1835.23	1866.67	1893.33
APOLLOHOSP	8290.50	7952.83	8031.17	8160.83	8239.17	8368.83	8447.17	8576.83
ASIANPAINT	2662.40	2581.43	2603.07	2632.73	2654.37	2684.03	2705.67	2735.33
AXISBANK	1255.20	1200.90	1215.60	1235.40	1250.10	1269.90	1284.60	1304.40
BAJAJ-AUTO	10259.00	9956.00	10079.00	10169.00	10292.00	10382.00	10505.00	10595.00
BAJFINANCE	876.80	847.70	855.60	866.20	874.10	884.70	892.60	903.20
BAJAJFINSV	1734.40	1680.57	1694.33	1714.37	1728.13	1748.17	1761.93	1781.97
BEL	406.60	397.63	400.37	403.48	406.22	409.33	412.07	415.18
BHARTIARTL	1824.10	1776.90	1790.90	1807.50	1821.50	1838.10	1852.10	1868.70
CIPLA	1375.20	1345.77	1355.53	1365.37	1375.13	1384.97	1394.73	1404.57
COALINDIA	472.30	453.80	460.00	466.15	472.35	478.50	484.70	490.85
DRREDDY	1263.30	1236.77	1246.83	1255.07	1265.13	1273.37	1283.43	1291.67
EICHERMOT	7130.00	6924.33	6984.67	7057.33	7117.67	7190.33	7250.67	7323.33
ETERNAL	247.00	239.57	242.03	244.52	246.98	249.47	251.93	254.42
GRASIM	3101.60	3014.53	3037.27	3069.43	3092.17	3124.33	3147.07	3179.23
HCLTECH	1179.00	1107.33	1142.07	1160.53	1195.27	1213.73	1248.47	1266.93
HDFCBANK	753.65	730.90	736.75	745.20	751.05	759.50	765.35	773.80
HDFCLIFE	574.40	558.15	564.20	569.30	575.35	580.45	586.50	591.60
HINDALCO	1138.90	1090.40	1108.50	1123.70	1141.80	1157.00	1175.10	1190.30
HINDUNILVR	2090.60	2047.93	2060.07	2075.33	2087.47	2102.73	2114.87	2130.13
ICICIBANK	1242.00	1186.43	1200.07	1221.03	1234.67	1255.63	1269.27	1290.23
ITC	277.00	266.87	271.03	274.02	278.18	281.17	285.33	288.32
INFY	1222.60	1175.20	1195.60	1209.10	1229.50	1243.00	1263.40	1276.90
INDIGO	4512.10	4238.07	4314.03	4413.07	4489.03	4588.07	4664.03	4763.07
JIOFIN	235.03	226.14	228.86	231.95	234.67	237.76	240.48	243.57
JSWSTEEL	1312.90	1279.43	1288.37	1300.63	1309.57	1321.83	1330.77	1343.03
KOTAKBANK	381.00	367.90	371.50	376.25	379.85	384.60	388.20	392.95
LT	3953.20	3781.47	3837.73	3895.47	3951.73	4009.47	4065.73	4123.47
M&M	3011.10	2909.73	2937.37	2974.23	3001.87	3038.73	3066.37	3103.23
MARUTI	13044.00	12606.33	12758.67	12901.33	13053.67	13196.33	13348.67	13491.33
MAXHEALTH	965.55	913.12	924.48	945.02	956.38	976.92	988.28	1008.82
NTPC	366.80	355.37	359.53	363.17	367.33	370.97	375.13	378.77
NESTLEIND	1391.50	1346.90	1366.10	1378.80	1398.00	1410.70	1429.90	1442.60
ONGC	267.75	260.73	262.52	265.13	266.92	269.53	271.32	273.93
POWERGRID	285.05	275.95	278.15	281.60	283.80	287.25	289.45	292.90
RELIANCE	1313.20	1278.47	1289.73	1301.47	1312.73	1324.47	1335.73	1347.47
SBILIFE	1784.20	1707.93	1733.47	1758.83	1784.37	1809.73	1835.27	1860.63
SHRIRAMFIN	912.95	868.93	878.92	895.93	905.92	922.93	932.92	949.93
SBIN	970.45	910.30	923.75	947.10	960.55	983.90	997.35	1020.70
SUNPHARMA	1788.50	1725.27	1741.03	1764.77	1780.53	1804.27	1820.03	1843.77
TATACONSUM	1144.00	1111.63	1126.07	1135.03	1149.47	1158.43	1172.87	1181.83
TATASTEEL	211.89	203.94	205.77	208.83	210.66	213.72	215.55	218.61
TCS	2241.70	2011.80	2118.30	2180.00	2286.50	2348.20	2454.70	2516.40
TECHM	1472.30	1354.60	1411.10	1441.70	1498.20	1528.80	1585.30	1615.90
TITAN	4088.80	3924.13	3963.07	4025.93	4064.87	4127.73	4166.67	4229.53
TMPV	398.15	373.78	379.32	388.73	394.27	403.68	409.22	418.63
TRENT	4257.60	4067.00	4116.00	4186.80	4235.80	4306.60	4355.60	4426.40
ULTRACEMCO	11101.00	10782.00	10901.00	11001.00	11120.00	11220.00	11339.00	11439.00
WIPRO	204.10	194.87	198.43	201.27	204.83	207.67	211.23	214.07



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Research Team

Abhishek M Pelu

Research Analyst

AbhishekP@way2wealth.com

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Registered Office: Rukmini Towers, 3rd & 4th Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,
Website: www.way2wealth.com Email: research@way2wealth.com
Way2wealthResearch is also available on Bloomberg WTWL<GO>