Daily EQ Trend

Nifty's four-session rally strengthens the recovery, but overbought conditions near the 200-SMA warrant partial profit booking.

04 Nov 2026

Technical Outlook

Nifty (23,810.85): Index head towards resistance zone at 24000 mark.

Nifty 50 extended its rally for the fourth consecutive trading session, gaining 1.58% and closing firmly above the 23,800 marks. On the stock front, BSE, Nestlé, Tata Consumer and Asian Paints led the rally.

Technically, the index has witnessed strong buying interest and is now heading towards the **200-SMA near 24,013**. However, prices have entered the overbought zone, indicating the possibility of near-term consolidation or profit booking.

Strategy: Consider partial profit booking at higher levels and focus on selective stock-specific opportunities rather than aggressive index buying.



Bank Nifty (55,540.05): 56000 key trigger to watch.

Bank Nifty witnessed buying interest following a gap-up opening and formed a **Doji candlestick pattern**. On the stock front, HDFC Bank and ICICI Bank led the recovery.

On the daily chart, the index continues to attempt a pullback towards its **50-SMA**. The short-term bias remains positive, with the index heading towards **56,000**. However, we reiterate that only a decisive close above 56,000 will confirm a potential reversal in the broader downtrend.

Strategy: Maintain a bullish bias for the day, while tracking 56,000 as the key level for trend confirmation.



Top Trading Ideas

Symbol	CMP	Buy/Sell	Stoploss, CLOSING BASIS	Target	Time Frame
EICHER MOTOR	7440	BUY	7227	7800	2-3 WEEKS

Gainers (Nifty 50)

Company	%%
BSE	5.03
NESTLE IND	4.47
TATA CONSUMER	4.29
ASIAN PAINT	3.99
BHARTI ARTL	3.77

Losers (Nifty 50)

Company	%
POWER GRID	-3.04
SBIN	-1.70
ONGC	-1.13
ADANI ENT	-0.84
TATA STEEL	-0.49

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Nifty 50 – Pivot Table

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIENT	2593.30	2519.20	2550.70	2572.00	2603.50	2624.80	2656.30	2677.60
ADANIPORTS	1866.90	1817.17	1830.43	1848.67	1861.93	1880.17	1893.43	1911.67
APOLLOHOSP	8440.00	8213.33	8262.67	8351.33	8400.67	8489.33	8538.67	8627.33
ASIANPAINT	2437.80	2304.83	2333.67	2385.73	2414.57	2466.63	2495.47	2547.53
AXISBANK	1232.70	1187.93	1200.17	1216.43	1228.67	1244.93	1257.17	1273.43
BAJAJ-AUTO	10540.00	10155.00	10232.00	10386.00	10463.00	10617.00	10694.00	10848.00
BAJFINANCE	970.00	944.57	953.33	961.67	970.43	978.77	987.53	995.87
BAJAJFINSV	1718.10	1664.40	1676.70	1697.40	1709.70	1730.40	1742.70	1763.40
BEL	380.10	366.68	370.37	375.23	378.92	383.78	387.47	392.33
BHARTIARTL	2065.00	1926.03	1960.27	2012.63	2046.87	2099.23	2133.47	2185.83
CIPLA	1396.90	1352.90	1361.70	1379.30	1388.10	1405.70	1414.50	1432.10
COALINDIA	408.00	399.33	402.27	405.13	408.07	410.93	413.87	416.73
DRREDDY	1368.30	1318.63	1328.57	1348.43	1358.37	1378.23	1388.17	1408.03
EICHERMOT	7440.00	6956.67	7053.33	7246.67	7343.33	7536.67	7633.33	7826.67
ETERNAL	349.45	339.37	341.68	345.57	347.88	351.77	354.08	357.97
GRASIM	3090.00	2960.20	2996.80	3043.40	3080.00	3126.60	3163.20	3209.80
HCLTECH	1439.10	1403.67	1415.83	1427.47	1439.63	1451.27	1463.43	1475.07
HDFCBANK	725.50	692.68	699.37	712.43	719.12	732.18	738.87	751.93
HDFCLIFE	525.50	510.58	514.87	520.18	524.47	529.78	534.07	539.38
HINDALCO	915.75	890.97	897.38	906.57	912.98	922.17	928.58	937.77
HINDUNILVR	1962.80	1852.97	1874.93	1918.87	1940.83	1984.77	2006.73	2050.67
ICICIBANK	1424.50	1367.23	1381.37	1402.93	1417.07	1438.63	1452.77	1474.33
ITC	273.90	258.65	261.70	267.80	270.85	276.95	280.00	286.10
INFY	1148.10	1105.23	1119.37	1133.73	1147.87	1162.23	1176.37	1190.73
INDIGO	5025.00	4816.53	4896.27	4960.63	5040.37	5104.73	5184.47	5248.83
JIOFIN	214.27	208.93	210.86	212.57	214.50	216.21	218.14	219.85
JSWSTEEL	1320.00	1285.93	1293.67	1306.83	1314.57	1327.73	1335.47	1348.63
KOTAKBANK	464.65	449.23	452.32	458.48	461.57	467.73	470.82	476.98
LT	3948.20	3865.80	3888.60	3918.40	3941.20	3971.00	3993.80	4023.60
M&M	2908.00	2825.67	2843.33	2875.67	2893.33	2925.67	2943.33	2975.67
MARUTI	11869.00	11501.67	11588.33	11728.67	11815.33	11955.67	12042.33	12182.67
MAXHEALTH	895.50	851.33	862.07	878.78	889.52	906.23	916.97	933.68
NTPC	321.55	310.90	313.75	317.65	320.50	324.40	327.25	331.15
NESTLEIND	1248.40	1159.40	1177.20	1212.80	1230.60	1266.20	1284.00	1319.60
ONGC	232.17	225.80	227.67	229.92	231.79	234.04	235.91	238.16
POWERGRID	259.55	247.47	252.38	255.97	260.88	264.47	269.38	272.97
RELIANCE	1307.90	1264.73	1273.37	1290.63	1299.27	1316.53	1325.17	1342.43
SBILIFE	1683.00	1626.47	1639.33	1661.17	1674.03	1695.87	1708.73	1730.57
SHRIRAMFIN	884.80	851.40	861.40	873.10	883.10	894.80	904.80	916.50
SBIN	970.25	906.77	933.98	952.12	979.33	997.47	1024.68	1042.82
SUNPHARMA	1769.90	1711.73	1729.37	1749.63	1767.27	1787.53	1805.17	1825.43
TATACONSUM	1073.00	1001.33	1015.67	1044.33	1058.67	1087.33	1101.67	1130.33
TATASTEEL	176.50	170.75	172.90	174.70	176.85	178.65	180.80	182.60
TCS	2499.10	2423.40	2451.70	2475.40	2503.70	2527.40	2555.70	2579.40
TECHM	1789.10	1732.80	1751.70	1770.40	1789.30	1808.00	1826.90	1845.60
TITAN	4562.00	4383.67	4419.33	4490.67	4526.33	4597.67	4633.33	4704.67
TMPV	276.70	266.70	269.30	273.00	275.60	279.30	281.90	285.60
TRENT	3036.50	2962.27	2987.83	3012.17	3037.73	3062.07	3087.63	3111.97
ULTRACEMCO	11700.00	11045.00	11176.00	11438.00	11569.00	11831.00	11962.00	12224.00
WIPRO	198.00	194.02	195.01	196.51	197.50	199.00	199.99	201.49

Daily EQ Trend

Daily Call Tracker

Date	Scrip Name	Buy/Sell	Entry Price	Stop Loss	Target	Profit/loss %	Call Status	Timeframe
02-11-2026	MBAPL	Buy	177.11	159	200	4%	Open	Weekly Report
03-11-2026	GAIL	Buy	174	168	190	3%	Open	Daily Report

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