



5-Jun-25

Daily EQ Trend

Market View from the Technical Research Desk

Nifty



The benchmark Nifty had a positive session yesterday. It opened with a gap of +18 points and closed with a gain of 77 points. Eternals Ltd, Jio Financial Services Ltd, and Bharti Airtel Ltd were the top gainers, while Bajaj Finserv Ltd, Trent Ltd, and Shriram Finance Ltd were the top losers. On the technical front, Nifty had a positive session but failed to close above the immediate 20-Day EMA resistance, which is placed at the 24,635 level. Selling pressure was observed around that level. Nifty has lost momentum after closing below the crucial 20-Day EMA on the daily chart. The trend is currently neutral. The immediate resistance levels for Nifty are at 24,650 and 24,700. The broader trend has turned neutral, with support at 24,500 and resistance at 25,000. Nifty is likely to trade within this range going forward. Traders are advised to reduce their positional bullish bets on rallies up to 25,000. This view will warrant a review if Nifty closes above 25,150 on the upside or below 24,500 on the downside.

Bank Nifty



Bank Nifty was largely positive in yesterday's trading session. It opened with a gap of 51 points and closed with a gain of 76 points. IndusInd Bank Ltd, Canara Bank, and HDFC Bank Ltd were the top gainers, while Axis Bank Ltd, ICICI Bank Ltd, and AU Small Finance Bank Ltd were the top losers. On the technical front, Bank Nifty remains bullish across most technical parameters. It is consistently trading above both short-term and long-term exponential moving averages, indicating bullish momentum and a sustained uptrend. Yesterday, it formed a Doji candlestick pattern, which suggests an equilibrium between buyers and sellers. On the lower side, the 10- and 20-Day EMAs, placed at 55,500 and 55,250 respectively, are acting as strong support levels. On the upper side, the 55,800–56,000 zone remains a major resistance area, as Bank Nifty has faced consistent selling pressure at these levels. Traders are advised to buy Bank Nifty with light positions and tight stop losses, as the broader market trend has turned neutral. One can consider buying Bank Nifty within the support zone, aiming for a target of 55,800–56,000. Any close below 55,150 will warrant a reassessment of the current view.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
VMART	Buy above 3397	3573	3377 (Closing)
IDFCFIRSTB	Buy above 67.49	66.88-70	66.60 (Closing)
NHPC	Buy above 86.44	88.30-89-90	86.14 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1875	1907	1888	1873	1858	1840	CIPLA	1470	1505	1488	1475	1461	1444
AUBANK	724	752	738	727	716	702	COALINDIA	394	400	396	393	390	385
ADANIPORTS	1434	1458	1444	1433	1422	1408	COLPAL	2480	2518	2495	2477	2458	2436
ADANIPOWER	545	560	552	545	538	529	CONCOR	806	838	815	797	779	757
ABCAPITAL	225	230	227	224	221	218	COROMANDEL	2323	2430	2371	2323	2275	2216
ABFRL	77	89	83	77	72	65	CROMPTON	348	356	352	348	345	340
AJANTPHARM	2578	2677	2625	2583	2541	2489	CUMMINSIND	3342	3426	3382	3346	3310	3266
ALKEM	4858	5082	4982	4901	4821	4721	DLF	805	823	812	803	795	784
AMBUJACEM	552	561	556	551	547	541	DABUR	493	503	496	490	485	478
APOLLOHOSP	6860	6966	6893	6833	6774	6701	DALBHARAT	2055	2086	2069	2055	2042	2025
APOLLOTYRE	459	475	467	461	455	447	DIVISLAB	6625	6767	6675	6602	6528	6436
ASHOKLEY	236	241	238	236	234	232	DRREDDY	1251	1282	1267	1254	1242	1227
ASIANPAINT	2251	2279	2263	2251	2239	2223	EDELWEISS	105	108	106	105	104	102
AUOPHARMA	1138	1167	1153	1142	1131	1118	EICHERMOT	5300	5450	5382	5327	5272	5204
DMART	4085	4166	4107	4059	4011	3952	EMAMILTD	591	621	602	587	571	552
AXISBANK	1172	1209	1191	1177	1163	1146	ENDURANCE	2465	2566	2500	2448	2395	2329
BAJAJ-AUTO	8576	8738	8651	8581	8511	8424	ENGINERSIN	232	243	236	230	225	218
BAJFINANCE	8995	9103	9046	9000	8953	8896	ESCORTS	3248	3361	3308	3266	3223	3170
BAJAJFINSV	1960	2059	2010	1970	1931	1882	EXIDEIND	389	398	392	387	382	376
BAJAJHLDNG	13439	13802	13546	13339	13132	12876	FEDERALBNK	211	217	213	210	207	203
BALKRISIND	2463	2535	2492	2457	2422	2379	FORTIS	737	765	749	735	721	705
BANDHANBNK	169	173	171	168	166	163	IRFC	145	154	149	144	139	133
BANKBARODA	255	260	257	254	251	248	FSL	381	390	384	380	375	370
BANKINDIA	125	128	126	125	123	121	GAIL	190	199	194	190	186	180
BATAINDIA	1222	1250	1237	1227	1216	1203	GODREJPROP	2263	2347	2304	2269	2234	2190
BERGEPAINT	568	586	574	564	554	542	GICRE	398	416	408	401	394	386
BEL	391	399	393	389	384	379	GLENMARK	1518	1546	1528	1514	1500	1482
BHARATFORG	1270	1313	1287	1266	1244	1218	GODREJAGRO	820	868	836	811	786	754
BHEL	254	259	256	253	250	247	GODREJCP	1228	1260	1244	1230	1216	1200
BPCL	312	317	313	311	308	305	GODREJIND	1185	1214	1200	1188	1176	1162
BHARTIARTL	1873	1917	1891	1869	1848	1821	GODREJPROP	2263	2347	2304	2269	2234	2190
INSECTICID	856	877	865	856	847	836	GRAPHITE	572	633	598	571	543	509
BIOCON	337	344	339	336	333	329	GRASIM	2552	2599	2575	2556	2536	2512
BBTC	2000	2050	2028	2010	1992	1969	GSPL	334	343	338	334	329	324
BOSCHLTD	31330	32236	31824	31490	31156	30744	HEG	522	563	540	521	503	479
BRITANNIA	5543	5656	5599	5553	5507	5450	HCLTECH	1625	1662	1645	1631	1617	1600
CESC	169	177	171	167	162	157	HDFCAMC	4740	4894	4821	4762	4704	4631
CAMS	4168	4326	4237	4165	4093	4004	HDFCBANK	1940	1966	1948	1935	1921	1904
CANBK	117	121	118	117	115	113	HDFCLIFE	758	777	767	760	752	742
CASTROLIND	218	222	220	218	216	213	HAVELLS	1500	1517	1507	1499	1491	1481
CHOLAFIN	1514	1604	1558	1521	1484	1438	HEROMOTOCO	4204	4280	4242	4212	4181	4144
CUB	198	209	204	200	195	190	HEG	522	563	540	521	503	479
HINDPETRO	406	414	409	405	401	396	MUTHOOTFIN	2270	2354	2302	2261	2219	2168

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	2365	2393	2374	2358	2342	2323	NBCC	125	130	127	124	122	119
HINDZINC	467	491	476	464	451	436	NHPC	87	90	88	86	85	83
HUDCO	248	256	251	247	243	238	NMDC	70	72	71	70	69	68
ICICIBANK	1431	1451	1441	1433	1424	1414	NTPC	329	335	331	328	325	321
ICICIGI	1870	1911	1886	1866	1845	1820	NATIONALUM	183	187	184	182	180	177
ICICIPRULI	644	655	648	642	636	629	NESTLEIND	2396	2421	2407	2395	2383	2369
IDBI	100	105	102	99	97	94	NAM-INDIA	748	774	757	743	730	713
IDFCFIRSTB	67	69	68	67	66	66	OBEROIRLT	1778	1882	1830	1787	1745	1692
ITC	417	421	419	417	415	413	ONGC	238	241	239	237	235	233
INDHOTEL	770	785	776	768	760	751	OIL	425	437	428	421	415	406
INFIBEAM	22	23	22	22	21	20	OFSS	8670	9085	8817	8601	8384	8116
INDIANB	634	659	644	633	621	607	PIIND	3965	4239	4064	3922	3780	3605
INDHOTEL	770	785	776	768	760	751	PNBHOUSING	1055	1075	1064	1055	1046	1035
IOC	141	144	142	140	139	137	PAGEIND	46205	47311	46646	46108	45571	44906
IGL	209	214	211	208	205	202	PETRONET	308	312	309	307	304	301
INDUSINDBK	815	828	819	811	804	794	PFIZER	5741	5914	5816	5737	5657	5559
NAUKRI	1411	1451	1429	1411	1393	1370	PIDILITIND	3096	3138	3115	3096	3077	3053
INFY	1550	1572	1559	1550	1540	1528	PEL	1131	1195	1163	1138	1112	1080
INDIGO	5401	5489	5438	5397	5356	5305	PFC	405	416	410	406	401	395
IPCALAB	1394	1459	1427	1402	1376	1345	POWERGRID	289	292	290	289	287	285
JSWENERGY	509	526	515	505	496	484	PRESTIGE	1580	1639	1610	1587	1564	1536
JSWSTEEL	968	994	981	970	959	946	PGHH	13531	13768	13645	13545	13446	13323
JINDALSTEL	952	977	961	948	934	918	PNB	110	113	111	110	108	106
JUBLFOOD	685	715	695	678	662	641	QUESS	317	328	322	317	312	306
JKCEMENT	5590	5768	5646	5547	5447	5325	RBLBANK	212	219	215	212	208	204
KOTAKBANK	2050	2074	2061	2050	2039	2025	RECLTD	401	409	405	401	397	392
LT	3621	3697	3661	3633	3604	3569	RAJESHEXPO	204	218	209	202	195	186
LTTS	4351	4482	4405	4343	4280	4203	RELIANCE	1421	1445	1430	1418	1405	1391
LICHSGFIN	603	622	613	605	598	589	SBILIFE	1774	1795	1782	1772	1761	1748
LTIM	5150	5297	5200	5121	5043	4946	SRF	3054	3159	3085	3025	2964	2890
LUPIN	1941	1995	1969	1948	1927	1901	SHREECEM	29490	30139	29768	29468	29169	28798
MRF	135855	141307	138863	136885	134907	132463	SHRIRAMFIN	642	678	661	648	634	618
MGL	1302	1343	1321	1304	1286	1265	SIEMENS	3309	3392	3345	3307	3269	3222
M&MFIN	263	267	265	263	261	258	SBIN	806	825	817	809	802	793
M&M	3051	3124	3088	3059	3030	2995	SAIL	132	135	133	131	130	128
MANAPPURAM	232	244	238	234	229	224	SJVN	99	102	100	98	96	95
MRPL	141	148	144	141	138	134	SUNPHARMA	1664	1688	1673	1661	1648	1633
MARICO	706	717	710	705	699	693	SUNTV	629	649	640	632	625	616
MARUTI	12188	12349	12259	12187	12115	12025	SYNGENE	648	658	651	646	640	633
MFSL	1503	1539	1523	1509	1496	1480	TVSMOTOR	2757	2809	2782	2761	2739	2713
LICI	954	967	959	953	946	938	TCS	3381	3416	3397	3382	3367	3348
MOTHERSON	153	158	155	152	150	147	TATACOMM	1684	1727	1697	1672	1648	1618
MPHASIS	2500	2596	2550	2513	2477	2431	TATASTEEL	158	161	159	158	157	155
NATCOPHARM	861	882	870	861	851	840	TATAMOTORS	710	732	719	708	697	684

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TATAPOWER	394	401	396	393	389	384	VGUARD	374	383	378	375	371	366
TATASTEEL	158	161	159	158	157	155	VARROC	545	579	560	546	531	513
TECHM	1562	1589	1571	1557	1543	1526	VBL	468	486	477	470	463	454
NIACL	186	192	188	185	182	178	VEDL	437	446	440	435	430	424
RAMCOCEM	1000	1034	1012	994	976	954	IDEA	7	7	7	7	7	6
TITAN	3499	3548	3522	3502	3481	3455	VOLTAS	1230	1247	1238	1231	1224	1215
UPL	642	658	649	641	633	623	WHIRLPOOL	1248	1299	1270	1246	1222	1192
ULTRACEMCO	11038	11191	11088	11004	10921	10818	WIPRO	247	252	250	248	246	243
UNIONBANK	154	159	155	152	149	145	YESBANK	21	22	21	21	21	20
FLUOROCHEM	3675	3807	3732	3671	3610	3535	ZEEL	128	135	131	129	126	123
UBL	2030	2097	2063	2035	2007	1973	ZYDUSLIFE	932	954	943	934	925	913
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	24620	24756	24669	24598	24528	24441	NIFTY FMCG	55531	56048	55743	55496	55250	54945
NIFTY MIDCAP 50	16195	16429	16266	16134	16002	15838	NIFTY IT	36938	37380	37131	36930	36729	36480
NIFTY AUTO	23333	23629	23473	23346	23219	23063	NIFTY METAL	9177	9341	9235	9149	9063	8956
NIFTY BANK	55677	56154	55862	55625	55389	55097	NIFTY PHARMA	21372	21588	21474	21382	21289	21175
NIFTY ENERGY	35734	36184	35875	35625	35375	35066	NIFTY PSU BANK	7101	7251	7163	7091	7019	6930
NIFTY FINANCIAL SE	26265	26441	26341	26259	26178	26078	NIFTY REALTY	976	1004	990	978	966	952

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**Abhishek M Pelu****Research Analyst****AbhishekP@way2wealth.com****Disclaimer**

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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

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