



Market View from the Technical Research Desk

Nifty

NIFTY (N5990) 26017.10, 0.12%
Price Avg(E,20) Avg(E,50) Avg(E,100) Avg(E,200) 5Trend(3,00,10,0)



The index ended its four-day losing streak to close positive in yesterday's session. The session was highly volatile as it opened with a gap of -4.15 points, rallied 116.4 points, witnessed an intraday fall of 135 points, and finally settled 47 points higher, recovering most of the intraday loss. Infosys Ltd, Tata Consultancy Services Ltd, and Bharti Airtel Ltd were the top contributors to yesterday's gains. On the technical front, the index has seen strong support at its 20-DEMA line for the last two trading sessions. However, in today's session, it could not sustain above the 10-DEMA line and closed lower. The broader trend remains upward; however, the immediate momentum is still weak as the index is finding it difficult to sustain at higher levels. Yesterday's positive close is encouraging, but it will need follow-through buying to reverse the weakened momentum. **Immediate support is placed at 25,950–25,900, and sustained weakness below 25,900 can drag the index toward 25,850, while resistance is placed at 26,100–26,150.**

Bank Nifty

BANKNIFTY (N6990) 59276.35, -0.12%
Price Avg(E,20) Avg(E,50) Avg(E,100) Avg(E,200) 5Trend(3,00,10,0)



The index was highly volatile in yesterday's session. It opened with a gap of -61.15 points, rallied 237.6 points; however, it then witnessed a sharp fall of 486.55 points from the intraday highs. In the end, the index settled with a mere 59-point cut. Axis Bank Ltd, IndusInd Bank Ltd, and Canara Bank were the top gainers, while ICICI Bank Ltd, HDFC Bank Ltd, and Kotak Mahindra Bank Ltd were the top losers. On the technical front, the index formed a doji candlestick in yesterday's session, indicating indecision and equilibrium between buyers and sellers. Over the last three sessions, the index has found good support at the 10-DEMA line and has managed to close above it, which is positive. The broader trend remains upward, and momentum is still on the positive side. However, the index continues to struggle at higher levels, and this should not be ignored. **Bulls should trade with caution. Immediate support is placed at 59,000–58,900, while resistance is seen at 59,550–59,650.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
BANKBARODA	Sell Near 288	280-276	291 (Closing)
HINDALCO	Buy Near 812	829-845	800 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1816	1872	1845	1823	1800	1773	CIPLA	1518	1547	1530	1516	1502	1484
AUBANK	949	963	955	949	942	935	COALINDIA	379	386	381	378	374	369
ADANIPORTS	1508	1528	1514	1502	1491	1476	COLPAL	2137	2186	2152	2125	2097	2063
ADANIPOWER	143	150	147	144	141	138	CONCOR	512	523	516	511	506	499
ABCAPITAL	349	354	351	349	347	345	COROMANDEL	2295	2340	2318	2301	2284	2262
ABFRL	77	78	77	77	76	75	CROMPTON	258	268	263	258	254	249
AJANTPHARM	2620	2711	2659	2617	2575	2523	CUMMINSIND	4454	4648	4555	4479	4403	4310
ALKEM	5639	5732	5690	5656	5623	5581	DLF	711	722	715	710	705	698
AMBUJACEM	537	558	546	536	526	514	DABUR	508	517	512	507	502	496
APOLLOHOSP	7192	7289	7235	7193	7150	7096	DALBHARAT	1982	2028	2004	1986	1967	1943
APOLLOTYRE	530	549	540	532	524	514	DIVISLAB	6413	6549	6489	6440	6390	6330
ASHOKLEY	160	166	163	161	159	156	DRREDDY	1279	1301	1287	1276	1265	1252
ASIANPAINT	2955	3030	2990	2958	2926	2887	EDELWEISS	108	111	109	108	107	105
AUOPHARMA	1220	1243	1230	1219	1208	1194	EICHERMOT	7093	7248	7171	7109	7046	6969
DMART	3916	3968	3939	3916	3893	3864	EMAMILTD	518	524	521	518	515	512
AXISBANK	1278	1295	1285	1277	1268	1258	ENDURANCE	2649	2719	2683	2654	2625	2589
BAJAJ-AUTO	9081	9202	9121	9055	8988	8907	ENGINEERSIN	201	208	203	200	196	191
BAJFINANCE	1027	1048	1035	1025	1015	1003	ESCORTS	3723	3852	3792	3743	3695	3635
BAJAJFINSV	2049	2087	2065	2048	2031	2010	EXIDEIND	381	392	384	378	372	364
BAJAJHLDNG	11105	11601	11373	11188	11003	10775	FEDERALBNK	258	264	261	259	256	253
BALKRISIND	2395	2456	2424	2398	2372	2340	FORTIS	887	913	901	891	881	868
BANDHANBNK	146	149	148	146	145	144	IRFC	115	117	116	115	114	113
BANKBARODA	287	293	290	287	285	281	FSL	349	359	354	350	346	341
BANKINDIA	141	145	143	141	139	137	GAIL	171	174	172	171	170	168
BATAINDIA	960	998	980	966	951	934	GODREJPROP	2083	2146	2110	2081	2052	2016
BERGEPAINT	554	570	562	555	549	541	GICRE	384	393	388	385	381	377
BEL	409	417	412	407	402	396	GLENMARK	1976	2008	1989	1974	1958	1939
BHARATFORG	1403	1445	1422	1404	1386	1363	GODREJAGRO	588	603	595	589	583	575
BHEL	276	284	280	277	273	269	GODREJCP	1132	1160	1143	1129	1114	1097
BPCL	355	368	362	357	352	346	GODREJIND	1003	1080	1045	1016	988	953
BHARTIARTL	2103	2143	2116	2095	2074	2048	GODREJPROP	2083	2146	2110	2081	2052	2016
INSECTICID	716	729	722	716	709	702	GRAPHITE	544	560	551	543	536	527
BIOCON	388	433	412	395	378	357	GRASIM	2726	2771	2746	2726	2706	2681
BBTC	1851	1907	1881	1861	1841	1816	GSPL	294	307	301	296	291	285
BOSCHLTD	36900	37846	37327	36907	36486	35967	HEG	524	546	535	527	519	508
BRITANNIA	5873	5940	5896	5860	5824	5780	HCLTECH	1656	1695	1674	1658	1641	1620
CESC	176	179	177	175	173	171	HDFCAMC	2598	2632	2613	2597	2581	2561
CAMS	3960	4081	3997	3930	3862	3778	HDFCBANK	999	1015	1006	999	992	983
CANBK	148	151	149	147	146	143	HDFCLIFE	763	787	771	758	745	729
CASTROLIND	191	193	192	191	190	189	HAVELLS	1434	1456	1441	1429	1416	1401
CHOLAFIN	1677	1707	1686	1669	1652	1630	HEROMOTOCO	6340	6464	6379	6310	6241	6156
CUB	270	286	278	270	263	254	HEG	524	546	535	527	519	508
HINDPETRO	447	461	454	449	443	436	MUTHOOTFIN	3700	3847	3778	3722	3667	3598



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2464	2539	2494	2457	2420	2374	NBCC	112	116	114	113	111	110
HINDZINC	496	520	508	499	490	478	NHPC	77	78	77	77	76	76
HUDCO	223	231	227	223	220	215	NMDC	76	78	77	76	75	74
ICICIBANK	1386	1402	1393	1386	1379	1370	NTPC	323	327	325	323	321	318
ICICIGI	1985	2023	1998	1977	1957	1932	NATIONALUM	269	273	271	269	267	265
ICICIPRULI	614	627	619	612	606	598	NESTLEIND	1241	1256	1247	1240	1232	1223
IDBI	98	100	99	98	97	95	NAM-INDIA	835	864	847	834	821	804
IDFCFIRSTB	80	82	81	80	79	79	OBEROIRLT	1667	1720	1685	1658	1630	1596
ITC	403	408	405	402	399	396	ONGC	242	246	243	241	240	237
INDHOTEL	729	745	738	732	726	719	OIL	408	415	412	409	406	402
INFIBEAM	18	19	18	18	18	17	OFSS	8175	8383	8256	8153	8050	7923
INDIANB	805	834	820	808	797	783	PIIND	3409	3463	3428	3399	3370	3334
INDHOTEL	729	745	738	732	726	719	PNBHOUSING	883	906	894	885	875	864
IOC	163	167	165	163	161	159	PAGEIND	37500	38280	37833	37472	37110	36663
IGL	194	198	196	194	192	189	PETRONET	281	292	284	278	271	264
INDUSINDBK	861	901	878	859	840	817	PFIZER	5005	5096	5042	4998	4954	4900
NAUKRI	1395	1430	1407	1389	1371	1348	PIDILITIND	1478	1496	1487	1480	1473	1464
INFY	1593	1630	1606	1587	1568	1544	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5462	5720	5586	5477	5368	5234	PFC	352	358	355	352	350	347
IPCALAB	1455	1504	1476	1453	1430	1401	POWERGRID	269	275	271	268	265	262
JSWENERGY	459	485	473	464	454	442	PRESTIGE	1657	1704	1675	1651	1628	1599
JSWSTEEL	1150	1183	1166	1153	1139	1122	PGHH	12670	12954	12810	12694	12578	12434
JINDALSTEL	1004	1047	1027	1012	996	977	PNB	120	122	121	120	119	117
JUBLFOOD	590	598	593	589	585	581	QUESS	205	214	210	206	203	198
JKCEMENT	5619	5884	5762	5664	5566	5444	RBLBANK	298	311	305	300	295	288
KOTAKBANK	2134	2169	2150	2134	2118	2099	RECLTD	352	358	355	352	349	346
LT	3991	4053	4017	3987	3958	3922	RAJESHEXPO	189	196	193	190	187	183
LTTS	4677	4972	4781	4626	4472	4281	RELIANCE	1525	1594	1561	1534	1508	1475
LICHSGFIN	547	556	551	547	543	538	SBILIFE	2001	2059	2020	1990	1959	1920
LTIM	6250	6413	6313	6233	6152	6052	SRF	2843	2882	2857	2836	2815	2789
LUPIN	2088	2123	2101	2083	2065	2043	SHREECEM	26400	26785	26548	26357	26165	25928
MRF	153650	156250	154523	153127	151730	150003	SHRIRAMFIN	831	850	839	829	820	809
MGL	1162	1189	1177	1167	1157	1145	SIEMENS	3353	3433	3385	3347	3309	3261
M&MFIN	347	365	356	349	341	332	SBIN	949	960	954	949	944	937
M&M	3670	3736	3692	3656	3620	3576	SAIL	132	136	134	133	131	129
MANAPPURAM	274	279	277	274	272	270	SJVN	75	77	76	75	75	74
MRPL	156	164	160	158	155	151	SUNPHARMA	1814	1846	1827	1812	1796	1777
MARICO	715	724	718	713	707	701	SUNTV	551	560	555	552	548	543
MARUTI	15979	16343	16154	16000	15847	15658	SYNGENE	640	658	647	639	630	619
MFSL	1685	1738	1704	1676	1648	1613	TVSMOTOR	3637	3716	3677	3645	3613	3574
LICI	877	887	880	874	869	862	TCS	3227	3308	3260	3221	3183	3135
MOTHERSON	117	120	118	117	116	115	TATACOMM	1850	1902	1873	1850	1827	1798
MPHASIS	2911	2997	2945	2903	2861	2809	TATASTEEL	167	169	168	167	166	165
NATCOPHARM	948	991	961	936	912	882	TATAMOTORS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

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
TATAPOWER	384	391	387	384	381	378	VGUARD	338	346	342	339	336	333
TATASTEEL	167	169	168	167	166	165	VARROC	641	659	650	643	637	628
TECHM	1565	1612	1584	1561	1539	1510	VBL	479	502	490	481	472	461
NIACL	164	168	166	164	162	160	VEDL	529	554	542	533	524	513
RAMCOCEM	1012	1040	1027	1016	1006	993	IDEA	11	11	11	11	10	10
TITAN	3794	3873	3833	3801	3769	3729	VOLTAS	1327	1357	1343	1332	1321	1307
UPL	756	772	762	753	745	734	WHIRLPOOL	977	1030	1003	981	960	933
ULTRACEMCO	11600	11733	11651	11585	11519	11437	WIPRO	257	262	259	257	255	253
UNIONBANK	152	156	154	152	150	148	YESBANK	23	24	23	23	22	22
FLUOROCHEM	3362	3423	3387	3358	3330	3294	ZEEL	98	102	100	98	97	95
UBL	1689	1787	1741	1703	1666	1620	ZYDUSLIFE	936	954	945	938	930	922
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	26034	26244	26122	26024	25925	25803	NIFTY FMCG	55209	55832	55406	55062	54717	54291
NIFTY MIDCAP 50	17252	17415	17334	17269	17204	17123	NIFTY IT	38360	39089	38612	38227	37841	37364
NIFTY AUTO	27733	28121	27903	27727	27550	27333	NIFTY METAL	10271	10475	10377	10299	10220	10122
NIFTY BANK	59289	59972	59601	59300	58999	58627	NIFTY PHARMA	22959	23135	23021	22928	22836	22722
NIFTY ENERGY	34986	35444	35223	35043	34864	34642	NIFTY PSU BANK	8257	8378	8315	8264	8214	8151
NIFTY FINANCIAL SE	27611	27867	27722	27605	27489	27344	NIFTY REALTY	890	907	897	889	881	871

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