



Daily EQ Trend

6th May 2026

Technical Outlook

Nifty (24,032.80): Index Consolidates with Positive Bias; Short Covering Likely.

The index witnessed a mixed trading session, declining towards 23,882 during the day but recovering to close above the 24,000 marks. Structurally, the index continues to consolidate within a defined range, as indicated on the charts.

On the hourly timeframe, the index is showing early signs of reversal, forming a pattern of higher highs and higher bases, indicating strengthening momentum.

In the near term, 24,150 - 24,200 will act as an immediate resistance zone. A breakout above this range could trigger short covering, paving the way for a move towards 25,000 - 25,200 levels. Overall, the bias remains bullish, and a buy-on-dips approach is recommended.



Bank Nifty (54,547.05): Downtrend; Approaches Key Support Zone

Bank Nifty has been in a sustained downtrend over the past 8 trading sessions, declining nearly 5.56%, and is now approaching a key demand zone near 54,500.

Technically, the index continues to trade below its short- and medium-term moving averages, indicating persistent weakness. Immediate resistance is placed at 55,400, followed by 56,200, while an unfilled downside gap near 53,000 remains a crucial level to watch.

The bias remains cautious as long as the index sustains below the 56,000 marks. A decisive move above this level would be required to signal any meaningful reversal.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target
BDL	1398	BUY AT 1385	1344	1453
L&T FINANCE	290.45	BUY	282.80	302

Gainers (Nifty 50)

Company	%
M&M	3.68
ULTRACEMCO	1.54
HINDALCO	1.37
BAJAJFINSV	1.16
HDFCLIFE	1.13

Losers (Nifty 50)

Company	%
ICICIBANK	-1.57
JIOFIN	-1.48
COALINDIA	-1.48
TECHM	-1.39
AXISBANK	-1.36



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2462.00	2375.47	2412.73	2437.37	2474.63	2499.27	2536.53	2561.17
ADANIPTS	1725.00	1671.30	1695.00	1710.00	1733.70	1748.70	1772.40	1787.40
APOLLOHOSP	7772.00	7604.00	7641.00	7706.50	7743.50	7809.00	7846.00	7911.50
ASIANPAINT	2430.00	2371.80	2393.40	2411.70	2433.30	2451.60	2473.20	2491.50
AXISBANK	1259.70	1228.20	1240.10	1249.90	1261.80	1271.60	1283.50	1293.30
BAJAJ-AUTO	10046.00	9824.00	9920.00	9983.00	10079.00	10142.00	10238.00	10301.00
BAJFINANCE	958.60	912.85	923.00	940.80	950.95	968.75	978.90	996.70
BAJAJFINSV	1794.60	1701.23	1721.67	1758.13	1778.57	1815.03	1835.47	1871.93
BEL	433.35	422.40	425.85	429.60	433.05	436.80	440.25	444.00
BHARTIARTL	1806.10	1744.40	1772.70	1789.40	1817.70	1834.40	1862.70	1879.40
CIPLA	1333.70	1297.27	1306.83	1320.27	1329.83	1343.27	1352.83	1366.27
COALINDIA	472.60	460.40	465.80	469.20	474.60	478.00	483.40	486.80
DRREDDY	1271.20	1238.43	1253.47	1262.33	1277.37	1286.23	1301.27	1310.13
EICHERMOT	7301.50	7096.83	7155.17	7228.33	7286.67	7359.83	7418.17	7491.33
ETERNAL	248.47	237.43	241.59	245.03	249.19	252.63	256.79	260.23
GRASIM	2871.50	2780.47	2802.03	2836.77	2858.33	2893.07	2914.63	2949.37
HCLTECH	1200.20	1176.27	1183.13	1191.67	1198.53	1207.07	1213.93	1222.47
HDFCBANK	772.30	751.83	757.77	765.03	770.97	778.23	784.17	791.43
HDFCLIFE	594.10	570.13	578.07	586.08	594.02	602.03	609.97	617.98
HINDALCO	1054.70	1009.63	1020.37	1037.53	1048.27	1065.43	1076.17	1093.33
HINDUNILVR	2327.40	2251.23	2269.67	2298.53	2316.97	2345.83	2364.27	2393.13
ICICIBANK	1251.30	1221.10	1233.30	1242.30	1254.50	1263.50	1275.70	1284.70
ITC	311.45	305.45	307.55	309.50	311.60	313.55	315.65	317.60
INFY	1178.10	1138.63	1149.37	1163.73	1174.47	1188.83	1199.57	1213.93
INDIGO	4238.40	4106.10	4151.20	4194.80	4239.90	4283.50	4328.60	4372.20
JIOFIN	248.45	239.53	243.42	245.93	249.82	252.33	256.22	258.73
JSWSTEEL	1252.40	1224.73	1235.27	1243.83	1254.37	1262.93	1273.47	1282.03
KOTAKBANK	371.35	361.48	365.12	368.23	371.87	374.98	378.62	381.73
LT	4054.50	3956.33	3990.17	4022.33	4056.17	4088.33	4122.17	4154.33
M&M	3210.80	2961.53	3015.87	3113.33	3167.67	3265.13	3319.47	3416.93
MARUTI	13426.00	13126.67	13243.33	13334.67	13451.33	13542.67	13659.33	13750.67
MAXHEALTH	1000.45	975.27	985.88	993.17	1003.78	1011.07	1021.68	1028.97
NTPC	398.65	389.35	391.95	395.30	397.90	401.25	403.85	407.20
NESTLEIND	1477.80	1424.00	1435.80	1456.80	1468.60	1489.60	1501.40	1522.40
ONGC	289.95	277.10	282.05	286.00	290.95	294.90	299.85	303.80
POWERGRID	319.45	309.57	312.28	315.87	318.58	322.17	324.88	328.47
RELIANCE	1463.60	1427.87	1438.93	1451.27	1462.33	1474.67	1485.73	1498.07
SBILIFE	1821.20	1771.80	1787.20	1804.20	1819.60	1836.60	1852.00	1869.00
SHRIRAMFIN	964.40	915.90	926.60	945.50	956.20	975.10	985.80	1004.70
SBIN	1059.90	1030.93	1040.17	1050.03	1059.27	1069.13	1078.37	1088.23
SUNPHARMA	1820.80	1769.27	1783.93	1802.37	1817.03	1835.47	1850.13	1868.57
TATACONSUM	1153.50	1128.27	1138.63	1146.07	1156.43	1163.87	1174.23	1181.67
TATASTEEL	211.32	206.84	208.15	209.73	211.04	212.62	213.93	215.51
TCS	2427.30	2358.00	2385.10	2406.20	2433.30	2454.40	2481.50	2502.60
TECHM	1452.20	1401.57	1424.33	1438.27	1461.03	1474.97	1497.73	1511.67
TITAN	4373.60	4270.23	4300.27	4336.93	4366.97	4403.63	4433.67	4470.33
TMPV	340.15	333.10	336.05	338.10	341.05	343.10	346.05	348.10
TRENT	4135.40	4004.93	4040.27	4087.83	4123.17	4170.73	4206.07	4253.63
ULTRACEMCO	11963.00	11366.00	11495.00	11729.00	11858.00	12092.00	12221.00	12455.00
WIPRO	199.78	196.12	197.86	198.82	200.56	201.52	203.26	204.22



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