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6-Jun-25

Daily EQ Trend

Market View from the Technical Research Desk



Bank Nifty



The benchmark Nifty had a volatile but largely positive session yesterday. It opened with a gap-up of 71 points and closed with a gain of 130 points. Eternals Ltd, Dr. Reddy's Laboratories Ltd, and Trent Ltd were the top gainers, while IndusInd Bank Ltd, Tata Consumer Ltd, and Axis Bank Ltd were the top losers. On the technical front, Nifty opened 71 points higher, rallied over 200 points intraday, but gave up a significant portion of the gains to close 130 points higher. During the session, Nifty found good support around the 24,600 and 24,700 levels, which are expected to act as immediate support zones going forward. The overall trend remains neutral, with key support at 24,500 and resistance at 25,000. Nifty is likely to trade within this range in the near term. Traders can consider buying Nifty near the support zone of 24,500-24,600, with targets at 24,700, 24,800, and 25,000. A broader trend reversal would require a close above 25,150 on the upside or below 24,500 on the downside.

Bank Nifty had a volatile trading session yesterday. It opened with a gap-up of 130 points, saw an intraday dip of 190 points, surged 430 points from the day's low, and finally closed with a modest gain of 84 points, giving up most of the intraday gains. ICICI Bank Ltd and HDFC Bank Ltd were the only positive contributors to the index, while Federal Bank Ltd, Bank of Baroda Ltd, and IndusInd Bank Ltd were among the top losers. On the technical front, Bank Nifty is finding strong support around the 55,500 level, with resistance in the 55,900-56,000 zone. The broader trend remains positive, and momentum continues to be strong, as indicated by sustained movement above the key short-term 10-day and 20-day EMA levels. Currently, the 10-day EMA is acting as a reliable support area. Volatility is expected to persist in the coming sessions. Immediate support is placed at 55,600 and 55,300, while resistance is seen at 55,900 and 56,000. Traders can consider buying Bank Nifty near the support zone of 55,600, with targets of 55,900 and 56,000. Any close below 55,200 will warrant a reassessment of the current bullish view.

Top Trading Ideas										
Symbol	Buy/Sell	Target	Stoploss							
SHAREINDIA	Buy above 176	188-200	170 (Closing)							
RELIGARE	Buy above 227	239-243	222 (Closing)							
MGL	Buy above 1307	1342-1375	1289 (Closing)							

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Trade ideas - Pivot Point Indicators

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Scrip Name	Close	R2	R 1	РР	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1887	1911	1897	1886	1875	1862	CIPLA	1490	1521	1503	1488	1473	1455
AUBANK	722	745	732	722	711	698	COALINDIA	395	402	398	395	392	388
ADANIPORTS	1453	1494	1471	1453	1435	1412	COLPAL	2455	2516	2487	2463	2440	2410
ADANIPOWER	548	559	554	549	545	540	CONCOR	804	825	815	807	798	788
ABCAPITAL	225	230	227	224	222	219	COROMANDEL	2310	2420	2360	2312	2264	2205
ABFRL	77	79	78	77	76	75	CROMPTON	351	356	353	350	347	344
AJANTPHARM	2582	2694	2638	2592	2546	2490	CUMMINSIND	3350	3428	3386	3352	3318	3276
ALKEM	4843	5001	4926	4865	4804	4729	DLF	825	855	836	820	805	785
AMBUJACEM	550	562	557	552	547	542	DABUR	487	500	494	489	485	479
APOLLOHOSP	6893	6992	6933	6885	6837	6778	DALBHARAT	2094	2149	2111	2081	2051	2013
APOLLOTYRE	463	472	467	463	459	454	DIVISLAB	6611	6731	6676	6633	6589	6534
ASHOKLEY	234	240	237	235	232	229	DRREDDY	1290	1340	1310	1286	1262	1232
ASIANPAINT	2242	2284	2263	2245	2228	2207	EDELWEISS	107	111	109	107	105	102
AUROPHARMA	1162	1182	1167	1155	1143	1128	EICHERMOT	5304	5383	5342	5309	5275	5234
DMART	4155	4393	4263	4158	4053	3923	EMAMILTD	578	613	597	584	572	556
AXISBANK	1160	1190	1176	1164	1153	1139	ENDURANCE	2539	2682	2595	2524	2454	2367
BAJAJ-AUTO	8564	8707	8627	8562	8498	8418	ENGINERSIN	232	246	239	234	228	221
BAJFINANCE	8925	9090	9000	8927	8855	8765	ESCORTS	3308	3402	3346	3301	3255	3199
BAJAJFINSV	1945	1997	1969	1947	1924	1896	EXIDEIND	391	398	394	391	387	383
BAJAJHLDNG	13480	13799	13595	13430	13265	13061	FEDERALBNK	208	216	212	209	205	201
BALKRISIND	2460	2507	2485	2466	2448	2426	FORTIS	754	778	762	749	737	721
BANDHANBNK	167	174	171	168	166	162	IRFC	145	151	148	146	143	141
BANKBARODA	251	262	257	252	247	242	FSL	374	394	384	377	370	360
BANKINDIA	124	128	126	125	123	121	GAIL	191	196	193	191	189	186
BATAINDIA	1210	1257	1233	1214	1194	1171	GODREJPROP	2312	2400	2342	2296	2249	2191
BERGEPAINT	577	611	592	577	562	543	GICRE	399	420	410	403	395	385
BEL	394	400	396	393	390	386	GLENMARK	1580	1667	1608	1561	1513	1455
BHARATFORG	1267	1298	1281	1268	1254	1238	GODREJAGRO	813	845	828	815	802	785
BHEL	253	261	257	254	250	246	GODREJCP	1213	1253	1234	1219	1204	1185
BPCL	310	321	316	311	307	301	GODREJIND	1191	1217	1203	1191	1179	1164
BHARTIARTL	1878	1907	1891	1879	1866	1850	GODREJPROP	2312	2400	2342	2296	2249	2191
INSECTICID	839	883	861	843	825	803	GRAPHITE	556	602	580	563	546	525
BIOCON	331	345	338	333	327	320	GRASIM	2556	2648	2602	2565	2527	2482
BBTC	1977	2057	2019	1989	1959	1921	GSPL	332	346	339	333	327	320
BOSCHLTD	31400	32038	31709	31443	31178	30849	HEG	525	554	540	528	517	503
BRITANNIA	5588	5698	5629	5573	5517	5448	HCLTECH	1632	1677	1655	1637	1619	1596
CESC	167	176	171	168	164	159	HDFCAMC	4904	5082	4952	4847	4742	4613
CAMS	4255	4369	4293	4232	4171	4095	HDFCBANK	1952	1976	1962	1950	1939	1925
CANBK	116	119	118	117	116	114	HDFCLIFE	761	779	769	762	754	744
CASTROLIND	219	226	222	219	216	212	HAVELLS	1490	1529	1509	1493	1477	1458
CHOLAFIN	1515	1545	1528	1514	1500	1482	HEROMOTOCO	4177	4269	4227	4193	4159	4117
CUB	198	203	200	198	195	193	HEG	525	554	540	528	517	503
HINDPETRO	402	417	410	404	398	391	MUTHOOTFIN	2296	2346	2315	2290	2265	2235

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HINDUNILVR	2376	2411	2388	2368	2349	2325	NBCC	127	133	130	127	124	121
HINDZINC	496	528	505	487	468	446	NHPC	88	91	89	88	87	85
HUDCO	242	254	248	244	239	234	NMDC	71	72	72	71	70	70
ICICIBANK	1456	1491	1467	1448	1428	1404	NTPC	329	335	332	329	327	324
ICICIGI	1879	1913	1893	1877	1860	1840	NATIONALUM	183	186	184	183	181	179
ICICIPRULI	638	655	646	640	633	624	NESTLEIND	2400	2436	2414	2397	2379	2357
IDBI	101	107	104	102	100	97	NAM-INDIA	750	772	758	747	736	722
IDFCFIRSTB	67	69	68	67	66	65	OBEROIRLTY	1802	1856	1824	1798	1773	1741
ITC	419	426	422	419	416	412	ONGC	238	243	240	238	236	233
INDHOTEL	773	786	779	773	768	761	OIL	423	439	430	424	417	409
INFIBEAM	22	24	23	22	22	21	OFSS	8735	9089	8904	8754	8605	8420
INDIANB	630	646	638	631	624	616	PIIND	3908	4019	3966	3923	3879	3826
INDHOTEL	773	786	779	773	768	761	PNBHOUSING	1065	1080	1069	1060	1052	1041
IOC	139	144	142	140	138	136	PAGEIND	45850	47698	46815	46102	45388	44505
IGL	208	215	211	208	204	200	PETRONET	308	313	310	308	306	304
INDUSINDBK	803	832	819	807	796	782	PFIZER	5793	5951	5867	5800	5732	5648
NAUKRI	1473	1554	1499	1454	1410	1354	PIDILITIND	3058	3179	3121	3073	3026	2967
INFY	1555	1591	1571	1555	1538	1519	PEL	1130	1160	1144	1131	1118	1102
INDIGO	5483	5587	5522	5470	5418	5353	PFC	408	416	412	409	405	401
IPCALAB	1381	1425	1402	1384	1365	1342	POWERGRID	294	300	296	293	290	286
JSWENERGY	509	524	516	510	504	496	PRESTIGE	1630	1716	1663	1621	1579	1526
JSWSTEEL	971	988	978	971	963	954	PGHH	13500	13859	13680	13535	13391	13212
JINDALSTEL	951	974	962	952	943	931	PNB	109	112	110	109	108	107
JUBLFOOD	686	701	693	687	681	674	QUESS	315	331	323	317	311	304
JKCEMENT	5751	5918	5796	5698	5599	5477	RBLBANK	207	219	214	209	205	199
KOTAKBANK	2039	2074	2057	2043	2029	2012	RECLTD	403	415	410	405	400	395
LT	3641	3734	3684	3644	3603	3553	RAJESHEXPO	200	211	205	201	197	192
LTTS	4328	4443	4383	4334	4285	4225	RELIANCE	1443	1483	1460	1440	1421	1397
LICHSGFIN	600	616	608	602	596	588	SBILIFE	1775	1813	1793	1777	1761	1741
LTIM	5176	5283	5220	5169	5117	5054	SRF	3102	3222	3147	3086	3025	2949
LUPIN	1996	2052	2013	1981	1950	1911	SHREECEM	29535	29877	29667	29497	29327	29117
MRF	139915	145149	141814	139117	136419	133084	SHRIRAMFIN	650	671	658	648	637	625
MGL	1311	1364	1336	1313	1290	1262	SIEMENS	3280	3380	3335	3298	3261	3215
M&MFIN	263	266	264	262	261	258	SBIN	807	819	813	807	802	795
M&M	3045	3183	3107	3045	2983	2906	SAIL	133	136	134	133	132	130
MANAPPURAM	234	240	237	234	232	229	SJVN	103	108	105	102	99	95
MRPL	142	146	144	142	140	138	SUNPHARMA	1681	1724	1699	1679	1659	1634
MARICO	700	713	707	702	698	692	SUNTV	615	659	636	617	598	574
MARUTI	12132	12468	12284	12135	11986	11802	SYNGENE	647	657	652	648	644	640
MFSL	1504	1536	1518	1504	1490	1472	TVSMOTOR	2722	2823	2773	2732	2692	2642
LICI	956	971	963	956	949	941	TCS	3374	3445	3410	3382	3354	3320
MOTHERSON	156	160	158	155	153	150	TATACOMM	1715	1754	1727	1706	1684	1657
MPHASIS	2525	2616	2558	2512	2465	2407	TATASTEEL	158	161	159	158	157	155
NATCOPHARM	862	880	871	863	856	846	TATAMOTORS	710	724	716	710	703	695

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TATAPOWER	394	403	398	395	391	387	VGUARD	372	380	376	372	369	365
TATASTEEL	158	161	159	158	157	155	VARROC	549	565	557	550	543	535
TECHM	1562	1592	1574	1560	1545	1528	VBL	469	478	473	470	466	461
NIACL	188	199	194	190	185	180	VEDL	440	451	444	439	433	426
RAMCOCEM	1005	1025	1013	1003	993	981	IDEA	7	7	7	7	7	7
TITAN	3502	3588	3541	3504	3466	3420	VOLTAS	1250	1279	1259	1242	1226	1206
UPL	646	656	650	646	641	635	WHIRLPOOL	1266	1316	1288	1265	1243	1215
ULTRACEMCO	11180	11366	11230	11121	11012	10876	WIPRO	248	252	250	248	247	245
UNIONBANK	153	157	155	153	151	149	YESBANK	21	22	21	21	21	21
FLUOROCHEM	3666	3750	3703	3665	3626	3579	ZEEL	128	132	130	128	126	124
UBL	2025	2089	2057	2032	2007	1976	ZYDUSLIFE	955	984	964	949	933	914
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	24751	25151	24932	24755	24577	24358	NIFTY FMCG	55632	56338	55932	55604	55275	54869
NIFTY MIDCAP 50	16297	16458	16362	16285	16208	16113	NIFTY IT	37108	37856	37457	37134	36812	36413
NIFTY AUTO	23306	23716	23493	23312	23132	22909	NIFTY METAL	9232	9351	9277	9217	9158	9083
NIFTY BANK	55761	56378	56049	55784	55518	55190	NIFTY PHARMA	21644	21980	21759	21581	21403	21183
NIFTY ENERGY	35825	36304	36073	35887	35701	35470	NIFTY PSU BANK	7060	7206	7132	7073	7013	6940
NIFTY FINANCIAL SE	26387	26760	26547	26375	26203	25990	NIFTY REALTY	993	1022	1005	990	975	957

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