



Daily EQ Trend

7th May 2026

Technical Outlook

Nifty (24,330.95): Index Triggers Breakout; Momentum Indicators Support Bullish Bias.

The index witnessed a volatile trading session; however, sharp recovery in the closing hour helped the index scale above the highs of the past eight trading sessions, indicating strengthening momentum.

On the daily chart, the index has triggered a falling trendline breakout, supported by a positive crossover in the RSI oscillator. Additionally, the 10-day EMA has crossed above the 50-day EMA, reinforcing the bullish outlook and signalling improvement in trend strength.

The bias remains positive, with 24,000 now acting as a strong demand zone. We continue to maintain that the index is likely to head towards the 25,000 - 25,200 zone in the near term.

Strategy: Any declines should be viewed as opportunities to add long positions.



Bank Nifty (55,981.05): Bank Nifty Recovers Sharply; Momentum Signals Strength

The banking index witnessed a sharp recovery and registered a strong bullish candle close, indicating renewed buying interest at lower levels.

Technically, Bank Nifty has faced resistance near the 50-day SMA but managed to close higher. The RSI oscillator has triggered a positive crossover, further supporting the strengthening trend outlook.

Going ahead, as per the price extension levels, the 0.5 and 61.8% extension zones placed near 58,000 and 58,922 respectively are likely to act as the next upside targets.

The bias remains bullish, and fresh long positions can be considered at current levels. On the downside, 55,000 is expected to act as a key support zone.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target
UNO MINDA	1127	BUY	1114	1180

Gainers (Nifty 50)

Company	%
INDIGO	6.74
TMPV	5.32
SHRIRAMFIN	4.42
TRENT	3.98
ASIAN PAINTS	3.91

Losers (Nifty 50)

Company	%
ONGC	-3.12
RELIANCE	-1.70
POWER GRID	-1.46
NTPC	-1.14
LT	-1.03



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2540.30	2418.53	2445.37	2492.83	2519.67	2567.13	2593.97	2641.43
ADANIPTS	1748.30	1680.00	1699.30	1723.80	1743.10	1767.60	1786.90	1811.40
APOLLOHOSP	7760.50	7657.83	7700.17	7730.33	7772.67	7802.83	7845.17	7875.33
ASIANPAINT	2519.00	2374.67	2407.53	2463.27	2496.13	2551.87	2584.73	2640.47
AXISBANK	1294.20	1220.13	1237.67	1265.93	1283.47	1311.73	1329.27	1357.53
BAJAJ-AUTO	10319.00	9927.67	10034.33	10176.67	10283.33	10425.67	10532.33	10674.67
BAJFINANCE	980.75	950.17	957.58	969.17	976.58	988.17	995.58	1007.17
BAJAJFINSV	1836.10	1769.17	1783.63	1809.87	1824.33	1850.57	1865.03	1891.27
BEL	438.20	431.18	433.17	435.68	437.67	440.18	442.17	444.68
BHARTIARTL	1833.70	1790.13	1801.97	1817.83	1829.67	1845.53	1857.37	1873.23
CIPLA	1364.40	1302.10	1317.60	1341.00	1356.50	1379.90	1395.40	1418.80
COALINDIA	470.20	456.88	462.47	466.33	471.92	475.78	481.37	485.23
DRREDDY	1311.00	1231.03	1254.07	1282.53	1305.57	1334.03	1357.07	1385.53
EICHERMOT	7310.50	6976.83	7076.17	7193.33	7292.67	7409.83	7509.17	7626.33
ETERNAL	256.05	244.47	247.08	251.57	254.18	258.67	261.28	265.77
GRASIM	2914.80	2832.63	2852.47	2883.63	2903.47	2934.63	2954.47	2985.63
HCLTECH	1189.10	1154.07	1170.23	1179.67	1195.83	1205.27	1221.43	1230.87
HDFCBANK	796.55	754.93	764.22	780.38	789.67	805.83	815.12	831.28
HDFCLIFE	606.35	578.35	586.45	596.40	604.50	614.45	622.55	632.50
HINDALCO	1045.80	1002.93	1022.67	1034.23	1053.97	1065.53	1085.27	1096.83
HINDUNILVR	2317.10	2239.37	2263.83	2290.47	2314.93	2341.57	2366.03	2392.67
ICICIBANK	1279.50	1229.43	1240.77	1260.13	1271.47	1290.83	1302.17	1321.53
ITC	310.70	304.42	306.83	308.77	311.18	313.12	315.53	317.47
INFY	1167.20	1129.63	1146.87	1157.03	1174.27	1184.43	1201.67	1211.83
INDIGO	4520.20	4118.67	4217.13	4368.67	4467.13	4618.67	4717.13	4868.67
JIOFIN	252.44	246.26	247.71	250.08	251.53	253.90	255.35	257.72
JSWSTEEL	1273.30	1232.40	1242.70	1258.00	1268.30	1283.60	1293.90	1309.20
KOTAKBANK	376.60	353.82	359.73	368.17	374.08	382.52	388.43	396.87
LT	4008.50	3811.00	3855.50	3932.00	3976.50	4053.00	4097.50	4174.00
M&M	3300.80	3185.43	3214.47	3257.63	3286.67	3329.83	3358.87	3402.03
MARUTI	13722.00	13097.00	13238.00	13480.00	13621.00	13863.00	14004.00	14246.00
MAXHEALTH	1015.90	994.40	1000.20	1008.05	1013.85	1021.70	1027.50	1035.35
NTPC	394.85	378.65	385.15	390.00	396.50	401.35	407.85	412.70
NESTLEIND	1486.10	1451.07	1459.63	1472.87	1481.43	1494.67	1503.23	1516.47
ONGC	280.80	266.87	273.43	277.12	283.68	287.37	293.93	297.62
POWERGRID	315.95	306.30	310.45	313.20	317.35	320.10	324.25	327.00
RELIANCE	1437.90	1373.37	1400.43	1419.17	1446.23	1464.97	1492.03	1510.77
SBILIFE	1859.00	1790.63	1808.27	1833.63	1851.27	1876.63	1894.27	1919.63
SHRIRAMFIN	1004.10	952.88	964.47	984.28	995.87	1015.68	1027.27	1047.08
SBIN	1096.00	1031.20	1046.20	1071.10	1086.10	1111.00	1126.00	1150.90
SUNPHARMA	1850.20	1787.07	1802.73	1826.47	1842.13	1865.87	1881.53	1905.27
TATACONSUM	1152.20	1110.43	1124.67	1138.43	1152.67	1166.43	1180.67	1194.43
TATASTEEL	215.47	208.71	210.56	213.02	214.87	217.33	219.18	221.64
TCS	2435.40	2339.77	2373.13	2404.27	2437.63	2468.77	2502.13	2533.27
TECHM	1466.70	1429.33	1442.37	1454.53	1467.57	1479.73	1492.77	1504.93
TITAN	4359.60	4146.77	4221.93	4290.77	4365.93	4434.77	4509.93	4578.77
TMPV	358.15	332.92	338.28	348.22	353.58	363.52	368.88	378.82
TRENT	4289.80	4021.37	4088.93	4189.37	4256.93	4357.37	4424.93	4525.37
ULTRACEMCO	12093.00	11777.33	11859.67	11976.33	12058.67	12175.33	12257.67	12374.33
WIPRO	199.12	194.99	196.62	197.87	199.50	200.75	202.38	203.63



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Research Team

Abhishek M Pelu

Research Analyst

AbhishekP@way2wealth.com

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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
Way2wealthResearch is also available on Bloomberg WTWL<GO>