



Daily EQ Trend

8h May 2026

Technical Outlook

Nifty (24,326.65): Maintains Bullish Momentum; Short Covering Rally Likely.

NIFTY 50 continued to ride the momentum and registered the day's high near the 24,482 marks; however, profit booking at higher levels dragged the index lower to close on a flat note.

On the daily chart, the index has witnessed a falling trendline breakout, while the broader structure remains bullish as the index continues to trade well above its 50-day SMA.

Going ahead, a decisive move above 24,500 could trigger fresh short covering, potentially leading the index towards 25,200 marks in the near term.

View: The overall trend remains bullish, and any decline should be viewed as an opportunity to add long positions.



Bank Nifty (56,047.40): Strengthens Above 50 SMA; Momentum Indicators Turn Positive

The banking index witnessed a sharp recovery and has now closed above its 50-day SMA, indicating improvement in near-term sentiment. Buying interest in selecting mid- and small-cap banking stocks further reflects strengthening momentum within the broader banking space.

Technically, the 54,000 mark is now expected to act as a strong demand zone, while the first leg of call writing has shifted higher from 56,000 to 56,500, suggesting improving market positioning.

The RSI oscillator has triggered a positive crossover, indicated strengthening upside momentum and supported the bullish outlook.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target
BHARAT FORGE	1992	BUY AT 1955	1890	2080
AVANTI FEEDS	1450	BUY AT 1435	1365	1580

Gainers (Nifty 50)

Company	%
HDFC LIFE	3.57
BAJAJ AUTO	2.63
M&M	1.98
GRASIM	1.39
NTPC	1.28

Losers (Nifty 50)

Company	%
HINDUNILVR	-1.90
TCS	-1.33
TITAN	-1.16
TECHM	-1.14
ITC	-1.01



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2513.70	2452.93	2479.57	2496.63	2523.27	2540.33	2566.97	2584.03
ADANIPTS	1732.80	1660.67	1684.33	1708.57	1732.23	1756.47	1780.13	1804.37
APOLLOHOSP	7837.00	7658.00	7701.00	7769.00	7812.00	7880.00	7923.00	7991.00
ASIANPAINT	2530.60	2464.83	2488.07	2509.33	2532.57	2553.83	2577.07	2598.33
AXISBANK	1292.70	1253.00	1267.10	1279.90	1294.00	1306.80	1320.90	1333.70
BAJAJ-AUTO	10605.00	9957.50	10141.00	10373.00	10556.50	10788.50	10972.00	11204.00
BAJFINANCE	972.75	940.50	954.75	963.75	978.00	987.00	1001.25	1010.25
BAJAJFINSV	1824.50	1777.87	1797.23	1810.87	1830.23	1843.87	1863.23	1876.87
BEL	439.45	427.47	430.48	434.97	437.98	442.47	445.48	449.97
BHARTIARTL	1826.60	1794.53	1807.87	1817.23	1830.57	1839.93	1853.27	1862.63
CIPLA	1362.30	1335.70	1347.90	1355.10	1367.30	1374.50	1386.70	1393.90
COALINDIA	466.65	440.80	448.45	457.55	465.20	474.30	481.95	491.05
DRREDDY	1307.60	1279.63	1288.47	1298.03	1306.87	1316.43	1325.27	1334.83
EICHERMOT	7327.50	7107.17	7208.83	7268.17	7369.83	7429.17	7530.83	7590.17
ETERNAL	257.42	251.54	253.95	255.69	258.10	259.84	262.25	263.99
GRASIM	2960.60	2840.40	2870.20	2915.40	2945.20	2990.40	3020.20	3065.40
HCLTECH	1183.40	1162.77	1171.93	1177.67	1186.83	1192.57	1201.73	1207.47
HDFCBANK	796.05	776.22	782.38	789.22	795.38	802.22	808.38	815.22
HDFCLIFE	625.40	592.62	600.73	613.07	621.18	633.52	641.63	653.97
HINDALCO	1055.70	1016.93	1026.77	1041.23	1051.07	1065.53	1075.37	1089.83
HINDUNILVR	2272.20	2191.10	2229.60	2250.90	2289.40	2310.70	2349.20	2370.50
ICICIBANK	1279.00	1249.33	1261.27	1270.13	1282.07	1290.93	1302.87	1311.73
ITC	307.40	301.07	304.03	305.72	308.68	310.37	313.33	315.02
INFY	1162.70	1139.93	1149.57	1156.13	1165.77	1172.33	1181.97	1188.53
INDIGO	4506.90	4349.77	4402.43	4454.67	4507.33	4559.57	4612.23	4664.47
JIOFIN	251.02	245.98	248.24	249.63	251.89	253.28	255.54	256.93
JSWSTEEL	1283.40	1245.13	1256.87	1270.13	1281.87	1295.13	1306.87	1320.13
KOTAKBANK	379.40	366.83	370.57	374.98	378.72	383.13	386.87	391.28
LT	4023.00	3912.60	3951.80	3987.40	4026.60	4062.20	4101.40	4137.00
M&M	3370.70	3223.47	3264.23	3317.47	3358.23	3411.47	3452.23	3505.47
MARUTI	13770.00	13473.33	13572.67	13671.33	13770.67	13869.33	13968.67	14067.33
MAXHEALTH	1015.30	990.50	999.70	1007.50	1016.70	1024.50	1033.70	1041.50
NTPC	400.35	384.15	388.65	394.50	399.00	404.85	409.35	415.20
NESTLEIND	1476.00	1440.50	1454.40	1465.20	1479.10	1489.90	1503.80	1514.60
ONGC	283.90	275.17	277.43	280.67	282.93	286.17	288.43	291.67
POWERGRID	313.80	307.70	310.10	311.95	314.35	316.20	318.60	320.45
RELIANCE	1436.20	1408.63	1419.47	1427.83	1438.67	1447.03	1457.87	1466.23
SBILIFE	1872.20	1842.53	1851.27	1861.73	1870.47	1880.93	1889.67	1900.13
SHRIRAMFIN	1015.65	982.18	992.12	1003.88	1013.82	1025.58	1035.52	1047.28
SBIN	1092.00	1060.83	1073.47	1082.73	1095.37	1104.63	1117.27	1126.53
SUNPHARMA	1834.40	1790.63	1808.47	1821.43	1839.27	1852.23	1870.07	1883.03
TATACONSUM	1151.70	1110.87	1123.23	1137.47	1149.83	1164.07	1176.43	1190.67
TATASTEEL	217.09	212.04	213.90	215.49	217.35	218.94	220.80	222.39
TCS	2401.40	2344.67	2371.33	2386.37	2413.03	2428.07	2454.73	2469.77
TECHM	1448.20	1404.27	1424.13	1436.17	1456.03	1468.07	1487.93	1499.97
TITAN	4307.50	4161.33	4211.17	4259.33	4309.17	4357.33	4407.17	4455.33
TMPV	359.25	352.65	354.85	357.05	359.25	361.45	363.65	365.85
TRENT	4294.10	4202.23	4244.97	4269.53	4312.27	4336.83	4379.57	4404.13
ULTRACEMCO	12146.00	11930.67	12025.33	12085.67	12180.33	12240.67	12335.33	12395.67
WIPRO	197.36	193.18	195.19	196.27	198.28	199.36	201.37	202.45



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