WAY2WEALTH

8-Aug-25

Daily EQ Trend

Market View from the Technical Research Desk

Nifty

The Benchmark Nifty had a volatile session yesterday. HDFC Bank Ltd, Eternals Ltd, and Axis Bank Ltd were the top constituents that contributed to the index gains, while Bharti Airtel Ltd, Mahindra & Mahindra Ltd, and ICICI Bank Ltd were the major drags. On the technical front, Nifty opened with a gap-up of 110 points, dropped another 120 points, and eventually recovered the entire fall to end the session with a gain of 21 points. It witnessed a good relief bounce from support levels; however, it remains in a downtrend. Nifty continues to trade below the important short-term EMAs on the daily chart. The bearish pattern of lower lows and lower highs remains intact. Immediate resistance is placed at 24,700–24,750, while support is seen at 24,500–24,400–24,300. Yesterday's candlestick indicates a flat to mildly positive start for the upcoming session. Since the overall trend remains bearish, traders may consider selling Nifty near but below 24,750 for potential targets of 24,600–24,500–24,400. However, a sustained move above 24,770 on the intraday charts would warrant a review of the current bearish outlook.

Bank Nifty

Bank Nifty closed positive in yesterday's session. HDFC Bank Ltd, Axis Bank Ltd, and AU Small Finance Bank Ltd were the top index constituents contributing to the gains, while ICICI Bank Ltd and Kotak Mahindra Bank Ltd dragged the index down. On the technical front, Bank Nifty had a volatile session. It opened with a gap-up of 196 points, fell another 242 points, and recovered all the intraday losses to close with a gain of 110 points. It formed a bullish engulfing candlestick in yesterday's session, indicating a flat to mildly positive start for the upcoming trading session. However, the immediate trend remains bearish. Bank Nifty continues to trade below the short-term EMAs, maintaining a bearish lower-low structure. Momentum also continues to favour the downside. Currently, resistance is placed at 55,600–55,800, while support is seen at 55,200–55,000. Given the prevailing bearish trend, traders may consider selling Bank Nifty near but below the 55,600–55,800 zone for potential targets of 55,400–55,200–55,000. A sustained move above 55,900 on an intraday basis would warrant a reassessment of the current bearish outlook.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
CUB	Buy above 213	219-224-230	212 (Closing)
VEDL	Sell Below 440	432-425	445 (Closing)
HDFCLIFE	Sell Below 754	734-720	759 (Closing)

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Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1814	1867	1836	1811	1786	1755
AUBANK	744	768	751	738	725	708
ADANIPORTS	1348	1399	1367	1340	1314	1281
ADANIPOWER	581	613	590	572	553	531
ABCAPITAL	278	287	281	276	271	265
ABFRL	76	78	77	76	75	74
AJANTPHARM	2610	2730	2650	2585	2520	2440
ALKEM	4875	5051	4948	4865	4782	4679
AMBUJACEM	592	608	597	589	580	570
APOLLOHOSP	7189	7346	7235	7147	7058	6947
APOLLOTYRE	437	449	441	434	428	420
ASHOKLEY	120	124	122	120	118	115
ASIANPAINT	2508	2555	2522	2495	2468	2435
AUROPHARMA	1070	1118	1090	1067	1045	1017
DMART	4251	4364	4301	4249	4198	4135
AXISBANK	1080	1096	1084	1075	1065	1054
BAJAJ-AUTO	8241	8656	8357	8116	7875	7576
BAJFINANCE	882	897	886	877	868	857
BAJAJFINSV	1921	1973	1941	1915	1889	1856
BAJAJHLDNG	13870	15092	14481	13987	13492	12881
BALKRISIND	2425	2513	2455	2408	2361	2303
BANDHANBNK	167	171	168	165	162	159
BANKBARODA	242	248	244	241	237	233
BANKINDIA	112	115	113	111	109	107
BATAINDIA	1183	1209	1195	1184	1173	1159
BERGEPAINT	545	577	562	550	538	523
BEL	388	397	392	387	383	378
BHARATFORG	1159	1230	1182	1142	1103	1054
BHEL	228	242	234	228	222	214
BPCL	310	320	315	310	306	301
BHARTIARTL	1920	1954	1936	1921	1906	1887
INSECTICID	1019	1077	1049	1026	1003	975
BIOCON	365	377	369	362	356	348
BBTC	1879	1938	1895	1861	1827	1785
BOSCHLTD	38690	39621	38972	38447	37921	37272
BRITANNIA	5479	5721	5584	5473	5362	5225
CESC	166	179	172	166	160	152
CAMS	3834	3937	3862	3801	3741	3666
CANBK	109	112	110	108	107	105
CASTROLIND	215	221	217	213	210	206
CHOLAFIN	1488	1543	1505	1473	1441	1403
CUB	216	221	217	215	212	209
HINDPETRO	403	415	406	399	393	384

Scrip Name	Close	R2	R1	PP	S1	S2
CIPLA	1490	1534	1507	1485	1463	1435
COALINDIA	379	387	382	378	374	368
COLPAL	2243	2276	2253	2235	2217	2195
CONCOR	555	585	564	547	530	509
COROMANDEL	2444	2555	2504	2463	2422	2371
CROMPTON	318	327	323	319	316	311
CUMMINSIND	3708	3862	3753	3665	3577	3469
DLF	759	780	767	756	746	733
DABUR	518	527	521	516	512	506
DALBHARAT	2268	2315	2286	2263	2239	2210
DIVISLAB	6126	6383	6219	6087	5955	5791
DRREDDY	1198	1234	1214	1197	1181	1160
EDELWEISS	98	101	99	97	95	93
EICHERMOT	5677	5800	5719	5653	5587	5506
EMAMILTD	583	607	595	586	577	565
ENDURANCE	2520	2664	2590	2530	2470	2396
ENGINERSIN	204	212	206	202	198	193
ESCORTS	3358	3435	3384	3343	3302	3251
EXIDEIND	380	388	382	378	373	368
FEDERALBNK	199	204	200	198	195	192
FORTIS	882	929	906	887	868	845
IRFC	128	132	129	127	124	121
FSL	372	401	380	364	347	326
GAIL	170	173	171	169	167	165
GODREJPROP	2053	2117	2076	2042	2008	1967
GICRE	377	392	384	378	372	365
GLENMARK	2065	2127	2084	2050	2016	1973
GODREJAGRO	816	849	830	814	799	780
GODREJCP	1222	1257	1233	1213	1194	1169
GODREJIND	1103	1179	1143	1113	1084	1047
GODREJPROP	2053	2117	2076	2042	2008	1967
GRAPHITE	530	546	537	530	523	514
GRASIM	2742	2819	2778	2744	2711	2670
GSPL	303	313	306	301	296	290
HEG	521	540	528	518	508	496
HCLTECH	1479	1509	1487	1470	1452	1431
HDFCAMC	5656	5813	5719	5644	5569	5475
HDFCBANK	1998	2026	2007	1992	1977	1958
HDFCLIFE	757	769	760	754	747	739
HAVELLS	1496	1534	1510	1491	1472	1448
HEROMOTOCO	4666	4937	4744	4588	4432	4239
HEG	521	540	528	518	508	496
MUTHOOTFIN	2636	2711	2666	2629	2592	2546

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.

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HINDUNILVR	2516	2586	2549	2518	2488	2451	NBCC	110	114	111	109	107	104
HINDZINC	425	437	429	422	415	407	NHPC	83	86	84	83	82	80
HUDCO	211	225	217	211	205	197	NMDC	72	74	72	71	70	69
ICICIBANK	1441	1465	1451	1439	1428	1413	NTPC	331	336	333	331	328	325
ICICIGI	1904	1967	1924	1888	1853	1809	NATIONALUM	189	197	192	188	184	179
ICICIPRULI	620	645	627	612	598	580	NESTLEIND	2241	2278	2254	2234	2215	2191
IDBI	89	93	90	89	87	85	NAM-INDIA	810	837	822	810	798	783
IDFCFIRSTB	69	71	70	69	68	66	OBEROIRLTY	1607	1637	1618	1603	1588	1570
ITC	414	418	415	413	411	409	ONGC	234	237	235	233	231	229
INDHOTEL	744	759	749	741	734	724	OIL	433	444	437	431	426	418
INFIBEAM	15	16	16	15	15	15	OFSS	8590	8757	8635	8537	8438	8316
INDIANB	648	669	655	643	631	617	PIIND	4028	4227	4117	4029	3940	3831
INDHOTEL	744	759	749	741	734	724	PNBHOUSING	765	788	775	764	753	739
IOC	143	146	144	142	140	138	PAGEIND	45790	47910	46817	45933	45050	43957
IGL	206	212	208	204	201	197	PETRONET	280	290	283	277	271	264
INDUSINDBK	809	831	815	803	790	774	PFIZER	5013	5137	5060	4998	4936	4859
NAUKRI	1370	1433	1388	1351	1314	1268	PIDILITIND	3051	3195	3123	3064	3005	2932
INFY	1441	1471	1450	1432	1415	1394	PEL	1165	1211	1184	1163	1141	1114
INDIGO	5884	6018	5932	5862	5791	5705	PFC	410	428	418	410	402	392
IPCALAB	1395	1426	1404	1387	1369	1347	POWERGRID	286	289	287	285	283	281
JSWENERGY	535	560	543	529	515	498	PRESTIGE	1625	1678	1644	1616	1589	1555
JSWSTEEL	1073	1105	1082	1065	1047	1025	PGHH	13157	13453	13305	13184	13063	12915
JINDALSTEL	999	1026	1008	994	980	963	PNB	105	107	106	104	103	101
JUBLFOOD	640	657	645	635	625	612	QUESS	275	292	284	277	270	262
JKCEMENT	6870	7526	7159	6862	6564	6197	RBLBANK	269	283	273	265	257	247
KOTAKBANK	1994	2027	2004	1985	1966	1943	RECLTD	386	397	391	385	380	373
LT	3642	3699	3661	3630	3599	3561	RAJESHEXPO	181	189	184	181	177	172
LTTS	4208	4316	4263	4219	4176	4123	RELIANCE	1391	1422	1401	1384	1366	1345
LICHSGFIN	580	593	584	576	569	559	SBILIFE	1860	1892	1870	1853	1835	1814
LTIM	5045	5211	5112	5031	4950	4851	SRF	2913	3042	2973	2918	2862	2793
LUPIN	1937	2050	1975	1915	1855	1780	SHREECEM	30580	31222	30818	30490	30162	29758
MRF	144000	148178	146169	144543	142918	140909	SHRIRAMFIN	627	641	632	625	618	609
MGL	1288	1325	1306	1290	1274	1255	SIEMENS	3121	3207	3148	3100	3052	2993
M&MFIN	255	259	256	254	251	248	SBIN	806	820	810	802	794	784
M&M	3206	3294	3241	3199	3157	3104	SAIL	124	127	125	123	121	118
MANAPPURAM	262	273	265	260	254	247	SJVN	93	97	94	93	91	89
MRPL	124	130	126	123	120	116	SUNPHARMA	1600	1640	1613	1592	1571	1544
MARICO	718	733	723	715	707	698	SUNTV	561	576	566	558	550	540
MARUTI	12625	12880	12708	12569	12430	12258	SYNGENE	673	689	679	671	663	653
MFSL	1510	1542	1519	1500	1481	1458	TVSMOTOR	3018	3112	3045	2990	2935	2867
LICI	886	916	899	886	872	855	TCS	3049	3093	3062	3037	3012	2981
MOTHERSON	95	97	95	94	93	91	TATACOMM	1675	1706	1686	1670	1654	1635
MPHASIS	2706	2777	2726	2684	2643	2592	TATASTEEL	160	164	161	159	156	154
NATCOPHARM	944	992	959	932	906	873	TATAMOTORS	650	668	656	646	636	623

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TATAPOWER	387	395	389	384	379	373	VGUARD	359	369	364	360	356	351
TATASTEEL	160	164	161	159	156	154	VARROC	559	643	592	551	510	459
TECHM	1488	1535	1503	1477	1451	1419	VBL	503	517	507	500	492	482
NIACL	194	206	198	192	186	178	VEDL	438	449	442	436	430	423
RAMCOCEM	1144	1188	1164	1144	1125	1101	IDEA	7	7	7	7	7	6
TITAN	3402	3488	3442	3406	3369	3324	VOLTAS	1309	1362	1332	1308	1285	1255
UPL	705	732	715	701	687	670	WHIRLPOOL	1293	1397	1340	1295	1250	1193
ULTRACEMCO	12292	12496	12356	12242	12128	11988	WIPRO	243	248	244	242	239	235
UNIONBANK	133	136	134	132	130	127	YESBANK	19	19	19	19	18	18
FLUOROCHEM	3590	3767	3664	3581	3498	3395	ZEEL	115	118	116	114	112	110
UBL	1936	1960	1944	1931	1918	1902	ZYDUSLIFE	947	977	956	938	920	898
Index Name	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**	**Index Name**	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**
NIFTY 50	24596	24926	24704	24525	24346	24124	NIFTY FMCG	55299	55889	55523	55227	54930	54564
NIFTY MIDCAP 50	16034	16362	16137	15955	15773	15548	NIFTY IT	34727	35393	34947	34586	34226	33780
NIFTY AUTO	23808	24234	23939	23700	23462	23167	NIFTY METAL	9311	9516	9375	9261	9147	9006
NIFTY BANK	55521	56256	55766	55370	54974	54484	NIFTY PHARMA	21685	22109	21813	21574	21335	21039
NIFTY ENERGY	34614	35218	34801	34463	34125	33708	NIFTY PSU BANK	6909	7053	6953	6872	6791	6691
NIFTY FINANCIAL SE	26404	26719	26512	26345	26178	25971	NIFTY REALTY	893	913	900	890	879	866

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