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Market View from the Technical Research Desk

Nifty

Nifty The benchmark Nifty remained positive in yesterday's session. On the technical front, Nifty was highly volatile in yesterday's session. It opened 7 points higher, rallied over 100 points, but gave up most of the gains to close with a modest 30-point rise. The index faced resistance near the super trend red line area and formed an inverted hammer candlestick pattern, indicating supply pressure at higher levels. Despite the weakness, the immediate trend remains positive as Nifty trades above its short-term (10 and 20 DEMA) as well as long-term (50, 100, and 200 DEMA) averages on the daily chart. RSI is above 56 and sloping upward, indicating bullish momentum. Immediate support is placed at 25,100–25,050, while resistance is seen at 25,200–25,250. Since there were signs of supply in yesterday's session, bulls should trade with caution and maintain a strict risk management framework. **Traders can consider buying Nifty near 25,100–25,050 for targets of 25,200–25,250, with a stop loss below 25,030.**

Bank Nifty

Bank Nifty continued its positive momentum in yesterday's session. It opened 21 points higher and closed with a gain of 134 points. Federal Bank Ltd, Canara Bank Ltd, and IDFC First Bank Ltd were the top index gainers, while AU Small Finance Bank Ltd, Punjab National Bank Ltd, and Kotak Mahindra Bank Ltd were the top losers. On the technical front, Bank Nifty remains in a positive trend, trading above its short-term (10 and 20 DEMA) as well as long-term (50, 100, and 200 DEMA) averages on the daily chart. It continues to form a bullish higher-high and higher-low pattern, while the RSI remains above 60, indicating strong momentum. However, in yesterday's session, it formed an inverted hammer candlestick, suggesting supply pressure at higher levels. Immediate support is placed at 56,200–56,050, while resistance is seen at 56,500–56,600. Given the inverted hammer formation, bulls should trade with caution and maintain a strict risk management framework. **Traders may consider buying near 56,200–56,050 for targets of 56,500–56,600, with a stop loss below 56,000.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
GRASIM	Buy Near 2808	2870-2900	2786 (Closing)
HEG	Buy Near 510	532-560	506 (Closing)
RELIANCE	Buy Near 1384	1415-1450	1373 (Closing)

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Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1858	1885	1866	1851	1836	1817	CIPLA	1512	1535	1523	1513	1504	1492
AUBANK	762	776	768	762	756	748	COALINDIA	385	393	389	386	383	379
ADANIPORTS	1399	1428	1415	1404	1393	1379	COLPAL	2235	2259	2245	2234	2223	2209
ADANIPOWER	152	159	156	152	149	145	CONCOR	533	539	535	532	529	525
ABCAPITAL	303	312	308	304	301	297	COROMANDEL	2288	2394	2344	2304	2264	2215
ABFRL	85	88	87	86	85	84	CROMPTON	288	295	291	288	285	281
AJANTPHARM	2455	2520	2479	2446	2413	2372	CUMMINSIND	3957	4053	3994	3947	3899	3840
ALKEM	5500	5610	5548	5497	5447	5385	DLF	737	749	741	735	729	721
AMBUJACEM	570	582	576	571	567	561	DABUR	491	512	502	494	487	477
APOLLOHOSP	7700	7781	7725	7680	7635	7579	DALBHARAT	2240	2315	2280	2251	2223	2188
APOLLOTYRE	479	488	482	477	473	467	DIVISLAB	6116	6421	6201	6023	5844	5624
ASHOKLEY	140	143	141	139	138	136	DRREDDY	1248	1266	1257	1250	1242	1233
ASIANPAINT	2355	2392	2373	2357	2342	2322	EDELWEISS	111	114	112	111	110	108
AUROPHARMA	1092	1125	1105	1089	1073	1053	EICHERMOT	6958	7110	7019	6946	6872	6781
DMART	4311	4413	4355	4308	4261	4203	EMAMILTD	552	567	559	553	547	539
AXISBANK	1188	1233	1212	1195	1177	1156	ENDURANCE	2945	3133	3028	2943	2858	2753
BAJAJ-AUTO	8900	9046	8947	8867	8787	8688	ENGINERSIN	202	206	203	201	198	195
BAJFINANCE	1018	1047	1032	1019	1006	990	ESCORTS	3530	3641	3579	3529	3479	3417
BAJAJFINSV	2030	2076	2055	2038	2022	2001	EXIDEIND	403	419	410	404	397	388
BAJAJHLDNG	12146	12502	12244	12035	11826	11568	FEDERALBNK	199	206	201	198	194	190
BALKRISIND	2279	2341	2312	2289	2265	2236	FORTIS	1041	1072	1056	1044	1031	1016
BANDHANBNK	165	169	167	165	164	161	IRFC	127	130	128	127	125	123
BANKBARODA	262	271	267	264	260	256	FSL	326	340	333	327	321	313
BANKINDIA	126	132	129	127	125	122	GAIL	180	184	181	179	177	174
BATAINDIA	1215	1263	1239	1220	1201	1177	GODREJPROP	2075	2121	2088	2062	2035	2002
BERGEPAINT	537	545	539	534	530	524	GICRE	382	399	391	384	377	369
BEL	411	421	416	412	408	403	GLENMARK	1960	1995	1976	1961	1945	1926
BHARATFORG	1217	1262	1241	1223	1206	1185	GODREJAGRO	674	691	683	677	670	662
BHEL	246	250	247	245	242	240	GODREJCP	1153	1181	1164	1151	1138	1121
BPCL	342	350	346	343	340	336	GODREJIND	1109	1171	1141	1117	1094	1064
BHARTIARTL	1929	1989	1953	1925	1897	1861	GODREJPROP	2075	2121	2088	2062	2035	2002
INSECTICID	728	758	744	733	722	708	GRAPHITE	574	590	581	573	565	555
BIOCON	349	355	352	349	346	343	GRASIM	2814	2858	2831	2810	2788	2762
BBTC	1873	1953	1917	1888	1858	1822	GSPL	324	331	327	323	319	315
BOSCHLTD	38875	39498	39165	38897	38628	38295	HEG	510	534	523	514	505	495
BRITANNIA	5897	6167	6038	5933	5829	5700	HCLTECH	1436	1466	1447	1432	1416	1397
CESC	163	170	167	164	161	158	HDFCAMC	5559	5817	5692	5591	5490	5365
CAMS	3813	4001	3910	3837	3764	3673	HDFCBANK	982	1007	993	981	969	955
CANBK	128	131	129	128	126	124	HDFCLIFE	757	783	770	760	749	737
CASTROLIND	202	205	204	202	201	199	HAVELLS	1502	1517	1509	1503	1496	1488
CHOLAFIN	1627	1668	1644	1625	1606	1582	HEROMOTOCO	5612	5717	5658	5611	5564	5505
CUB	219	231	224	218	212	205	HEG	510	534	523	514	505	495
HINDPETRO	455	475	465	458	450	441	MUTHOOTFIN	3240	3302	3266	3236	3206	3170

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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Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2530	2603	2564	2533	2501	2462
HINDZINC	491	501	495	490	485	478
HUDCO	232	238	234	231	228	224
ICICIBANK	1375	1401	1386	1374	1362	1347
ICICIGI	1903	1969	1939	1915	1891	1861
ICICIPRULI	603	617	610	605	599	593
IDBI	92	94	93	93	92	91
IDFCFIRSTB	72	73	72	72	71	70
ITC	400	405	403	401	399	396
INDHOTEL	734	750	739	730	721	711
INFIBEAM	18	19	19	18	17	16
INDIANB	756	771	764	759	753	746
INDHOTEL	734	750	739	730	721	711
IOC	154	157	156	155	153	152
IGL	220	236	226	217	208	197
INDUSINDBK	747	763	754	747	739	730
NAUKRI	1384	1410	1394	1381	1368	1352
INFY	1458	1505	1483	1465	1447	1425
INDIGO	5666	5771	5708	5657	5605	5542
IPCALAB	1360	1481	1414	1360	1306	1239
JSWENERGY	547	574	559	548	536	522
JSWSTEEL	1154	1186	1172	1160	1149	1134
JINDALSTEL	1035	1082	1060	1041	1023	1001
JUBLFOOD	614	643	629	618	607	594
JKCEMENT	6436	6689	6550	6438	6325	6186
KOTAKBANK	2126	2177	2153	2134	2114	2090
LT	3731	3797	3766	3741	3715	3684
LTTS	4300	4378	4331	4294	4256	4210
LICHSGFIN	567	595	582	571	560	547
LTIM	5263	5679	5492	5340	5188	5001
LUPIN	1923	1968	1947	1929	1912	1891
MRF	153850	157495	155058	153087	151115	148678
MGL	1312	1378	1341	1310	1280	1242
M&MFIN	283	292	287	282	278	273
M&M	3497	3572	3529	3495	3460	3417
MANAPPURAM	291	299	295	292	289	286
MRPL	148	160	154	150	145	140
MARICO	715	731	723	716	709	701
MARUTI	16092	16328	16188	16076	15964	15824
MFSL	1583	1634	1611	1592	1573	1550
LICI	911	932	921	913	905	894
MOTHERSON	105	109	107	105	103	101
MPHASIS	2812	2865	2831	2804	2777	2743
NATCOPHARM	812	831	822	814	807	797

Scrip Name	Close	R2	R1	PP	S1	S2
NBCC	113	115	114	112	111	109
NHPC	87	88	87	87	86	85
NMDC	76	78	77	76	75	74
NTPC	338	345	342	339	336	333
NATIONALUM	217	223	220	218	215	212
NESTLEIND	1176	1205	1192	1181	1170	1157
NAM-INDIA	875	892	883	876	868	859
OBEROIRLTY	1639	1663	1647	1634	1621	1605
ONGC	245	253	249	247	244	240
OIL	422	437	429	423	417	409
OFSS	9325	9647	9432	9258	9084	8869
PIIND	3588	3708	3648	3598	3549	3489
PNBHOUSING	891	915	901	890	878	864
PAGEIND	41735	42971	42386	41913	41441	40856
PETRONET	288	296	291	286	282	276
PFIZER	5221	5315	5259	5214	5170	5114
PIDILITIND	1470	1503	1488	1476	1464	1449
PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
PFC	409	413	410	408	406	403
POWERGRID	290	297	293	290	286	282
PRESTIGE	1530	1575	1553	1535	1516	1494
PGHH	14263	14751	14515	14324	14133	13897
PNB	114	116	115	114	114	112
QUESS	249	261	255	250	245	239
RBLBANK	274	280	277	274	272	268
RECLTD	378	384	381	378	375	372
RAJESHEXPO	181	187	184	182	179	176
RELIANCE	1385	1413	1398	1385	1373	1358
SBILIFE	1787	1815	1798	1784	1770	1753
SRF	2967	3007	2981	2960	2940	2914
SHREECEM	29555	30099	29797	29553	29309	29007
SHRIRAMFIN	667	681	674	668	662	655
SIEMENS	3246	3314	3272	3239	3205	3164
SBIN	864	887	877	868	859	849
SAIL	133	137	135	133	131	129
SJVN	91	92	91	91	90	90
SUNPHARMA	1656	1677	1665	1655	1645	1633
SUNTV	585	605	592	582	571	558
SYNGENE	632	650	642	635	628	620
TVSMOTOR	3510	3581	3545	3515	3486	3450
TCS	2975	3046	3009	2978	2948	2911
TATACOMM	1658	1695	1676	1661	1646	1627
TATASTEEL	172	174	172	171	170	169
TATAMOTORS	698	724	712	703	693	681

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TATAPOWER	392	402	398	394	390	385	VGUARD	363	374	368	364	360	355
TATASTEEL	172	174	172	171	170	169	VARROC	620	650	633	619	605	588
TECHM	1441	1464	1450	1438	1426	1411	VBL	441	447	443	440	436	432
NIACL	192	200	196	192	188	184	VEDL	472	482	477	473	469	464
RAMCOCEM	1006	1058	1029	1006	983	955	IDEA	9	10	10	9	8	8
TITAN	3419	3474	3447	3425	3404	3377	VOLTAS	1368	1397	1380	1367	1354	1338
UPL	679	690	685	681	677	672	WHIRLPOOL	1195	1296	1247	1207	1167	1117
ULTRACEMCO	12175	12392	12251	12137	12022	11881	WIPRO	244	248	245	244	242	240
UNIONBANK	139	141	140	138	137	135	YESBANK	22	23	22	22	22	22
FLUOROCHEM	3692	3839	3752	3682	3612	3525	ZEEL	113	115	114	113	112	110
UBL	1790	1819	1802	1789	1776	1760	ZYDUSLIFE	987	1018	1003	990	978	962
Index Name	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**	**Index Name**	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**
NIFTY 50	25108	25335	25225	25135	25046	24935	NIFTY FMCG	54764	55677	55250	54905	54559	54132
NIFTY MIDCAP 50	16474	16596	16517	16453	16390	16311	NIFTY IT	34709	35185	34921	34707	34494	34230
NIFTY AUTO	26934	27311	27111	26949	26787	26587	NIFTY METAL	10157	10355	10265	10192	10119	10028
NIFTY BANK	56239	56915	56551	56256	55961	55596	NIFTY PHARMA	21875	22063	21938	21838	21737	21612
NIFTY ENERGY	35470	35930	35711	35533	35356	35137	NIFTY PSU BANK	7584	7703	7646	7600	7553	7496
NIFTY FINANCIAL SE	26777	27134	26943	26789	26635	26445	NIFTY REALTY	892	910	897	887	877	864

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