



Market View from the Technical Research Desk

Nifty

NIFTY (N5991)26180.90, 0.57%
Price Avg(E,20) Avg(E,10) Avg(E,50) Avg(E,100) Avg(E,200) \$Trend(3,00,10,0)



The index had very strong price action last Friday. It opened with a gap of -33.95 points and continued making new intraday highs throughout the session to close 152.70 points higher. Shriram Finance Ltd, State Bank of India Ltd, and Bajaj Finserv Ltd were the top index gainers. On the technical front, the index has seen strong support near the 26,000 level over the last three trading sessions. In Friday's session, it witnessed a sharp bounce from the support zone and closed by forming a bullish candlestick. On the daily chart, the index has formed a swing structure, and if the positive momentum continues, it may form a new higher high in the current week. The overall trend remains positive. **Immediate support is placed at 26,100, while resistance is placed at 26,300–26,500. Since the broader trend is bullish, traders can prefer a buy-on-dips strategy.**

Bank Nifty

BANKNIFTY (N5996)59735.45, 0.73%
Price Avg(E,20) Avg(E,10) Avg(E,50) Avg(E,100) Avg(E,200) \$Trend(3,00,10,0)



The index was strong in Friday's session. It opened with a gap of -155.50 points, kept making new intraday highs throughout the session, and closed 488.50 points higher. State Bank of India Ltd, Punjab National Bank Ltd, and Bank of Baroda Ltd were the top index gainers in Friday's session. On the technical front, the index has found strong support within the short-term 10- and 20-DEMA zone. In Friday's session, it closed by forming a bullish engulfing pattern on the daily chart. Friday's candlestick indicates a likely continuation of bullish momentum going forward. If the current momentum continues, the index may move on to form a new higher high in the current week. **Immediate support is placed at 59,600–59,500, while resistance will be seen at 60,100–60,500. Since the overall trend is positive, traders can adopt a buy-on-dips strategy.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
LT	Buy Near 4017	4130	3998 (Closing)
TORNTPHARM	Buy Near 3765	3870-4000	3725 (Closing)
ADANIPTS	Buy Near 1500	1530-1545	1492 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1800	1848	1825	1807	1788	1765	CIPLA	1520	1540	1529	1521	1512	1501
AUBANK	961	983	969	957	946	931	COALINDIA	380	385	382	379	376	373
ADANIPORTS	1511	1535	1519	1506	1493	1477	COLPAL	2163	2209	2177	2152	2126	2094
ADANIPOWER	144	146	145	144	142	141	CONCOR	511	521	515	511	506	501
ABCAPITAL	358	375	364	355	346	335	COROMANDEL	2286	2368	2322	2285	2248	2202
ABFRL	77	79	78	77	76	75	CROMPTON	260	268	264	260	257	252
AJANTPHARM	2639	2701	2666	2637	2609	2574	CUMMINSIND	4458	4536	4495	4462	4429	4388
ALKEM	5685	5829	5749	5684	5619	5539	DLF	720	743	729	718	706	693
AMBUJACEM	535	543	538	535	531	527	DABUR	511	520	513	508	503	496
APOLLOHOSP	7196	7288	7232	7187	7143	7087	DALBHARAT	1995	2028	2008	1991	1974	1953
APOLLOTYRE	524	551	537	526	515	501	DIVISLAB	6486	6583	6513	6456	6399	6329
ASHOKLEY	161	163	162	161	159	158	DRREDDY	1276	1292	1284	1277	1270	1261
ASIANPAINT	2962	3004	2979	2959	2939	2914	EDELWEISS	105	110	108	106	104	101
AUOPHARMA	1218	1242	1229	1218	1207	1194	EICHERMOT	7205	7368	7256	7165	7073	6961
DMART	3955	4011	3971	3939	3906	3867	EMAMILTD	525	546	533	522	511	497
AXISBANK	1282	1302	1289	1278	1267	1254	ENDURANCE	2658	2720	2681	2649	2617	2577
BAJAJ-AUTO	9110	9212	9147	9095	9043	8978	ENGINERSIN	202	209	206	203	200	196
BAJFINANCE	1047	1092	1066	1045	1023	997	ESCORTS	3719	3856	3787	3732	3677	3608
BAJAJFINSV	2093	2172	2123	2083	2043	1994	EXIDEIND	380	386	382	379	376	372
BAJAJHLDNG	11186	11539	11321	11144	10967	10749	FEDERALBNK	259	263	261	259	257	254
BALKRISIND	2394	2458	2419	2387	2356	2317	FORTIS	885	908	897	888	879	868
BANDHANBNK	140	152	147	142	138	132	IRFC	115	117	115	115	114	113
BANKBARODA	292	301	295	291	286	281	FSL	347	359	353	349	344	338
BANKINDIA	143	147	144	143	141	138	GAIL	170	173	172	170	169	168
BATAINDIA	969	986	974	964	954	941	GODREJPROP	2083	2162	2121	2087	2054	2013
BERGEPAIN	553	564	558	554	550	545	GICRE	381	391	386	383	379	374
BEL	407	415	411	408	404	400	GLENMARK	1958	2011	1987	1968	1949	1925
BHARATFORG	1403	1430	1413	1399	1385	1368	GODREJAGRO	583	597	589	582	576	568
BHEL	278	286	281	277	273	268	GODREJCP	1137	1156	1143	1133	1122	1110
BPCL	361	370	364	358	353	347	GODREJIND	1018	1042	1025	1010	996	979
BHARTIARTL	2110	2134	2117	2104	2090	2074	GODREJPROP	2083	2162	2121	2087	2054	2013
INSECTICID	721	737	726	718	710	700	GRAPHITE	536	552	544	537	531	523
BIOCON	392	401	396	391	386	380	GRASIM	2747	2784	2759	2738	2717	2692
BBTC	1850	1892	1866	1845	1824	1797	GSPL	293	300	296	293	291	287
BOSCHLTD	36850	37435	37099	36827	36555	36219	HEG	520	538	529	521	513	504
BRITANNIA	5966	6113	6010	5926	5842	5739	HCLTECH	1681	1730	1699	1674	1650	1619
CESC	174	179	177	175	173	170	HDFCAMC	2579	2625	2600	2580	2560	2535
CAMS	777	827	799	777	754	727	HDFCBANK	1001	1024	1011	1000	989	975
CANBK	149	152	150	148	147	144	HDFCLIFE	769	789	776	765	755	742
CASTROLIND	191	192	192	191	191	190	HAVELLS	1437	1458	1443	1432	1420	1406
CHOLAFIN	1732	1801	1752	1713	1673	1624	HEROMOTOCO	6341	6460	6396	6345	6293	6229
CUB	271	279	275	271	268	263	HEG	520	538	529	521	513	504
HINDPETRO	449	458	453	449	445	440	MUTHOOTFIN	3792	3912	3832	3767	3702	3622



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2341	2537	2434	2350	2266	2163	NBCC	112	114	113	112	111	109
HINDZINC	498	512	504	497	490	481	NHPC	77	78	77	77	77	76
HUDCO	225	232	227	223	220	215	NMDC	76	78	77	76	75	73
ICICIBANK	1393	1409	1398	1390	1381	1370	NTPC	324	327	325	323	321	318
ICICIGI	1975	2009	1992	1979	1965	1948	NATIONALUM	273	282	276	271	267	261
ICICIPRULI	626	642	631	622	613	602	NESTLEIND	1247	1264	1253	1243	1234	1223
IDBI	97	99	98	98	97	96	NAM-INDIA	815	861	838	820	802	779
IDFCFIRSTB	81	83	82	81	80	78	OBEROIRLTY	1659	1756	1708	1669	1631	1583
ITC	405	409	406	404	402	399	ONGC	242	245	243	242	241	239
INDHOTEL	731	753	742	732	723	711	OIL	412	420	414	410	406	401
INFIBEAM	18	19	18	18	17	17	OFSS	8210	8383	8290	8216	8141	8048
INDIANB	808	845	826	811	796	777	PIIND	3395	3476	3435	3402	3369	3328
INDHOTEL	731	753	742	732	723	711	PNBHOUSING	904	934	913	896	879	857
IOC	163	166	164	163	162	160	PAGEIND	37490	38027	37713	37460	37207	36893
IGL	192	197	195	193	190	188	PETRONET	275	287	281	277	272	267
INDUSINDBK	870	892	878	867	855	841	PFIZER	4995	5057	5019	4990	4960	4922
NAUKRI	1388	1412	1400	1390	1379	1367	PIDILITIND	1475	1496	1484	1475	1466	1454
INFY	1614	1659	1635	1615	1596	1571	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5368	5659	5499	5369	5239	5079	PFC	353	359	355	352	349	345
IPCALAB	1445	1507	1471	1442	1412	1376	POWERGRID	270	275	272	270	267	265
JSWENERGY	463	481	469	459	449	436	PRESTIGE	1691	1747	1711	1681	1652	1615
JSWSTEEL	1166	1196	1176	1160	1143	1123	PGHH	12614	12835	12718	12623	12527	12410
JINDALSTEL	1008	1033	1016	1003	989	972	PNB	122	125	123	121	119	117
JUBLFOOD	593	606	597	591	584	575	QUESS	200	218	210	203	197	189
JKCEMENT	5617	5835	5725	5637	5549	5439	RBLBANK	306	317	309	303	297	289
KOTAKBANK	2156	2198	2172	2151	2130	2104	RECLTD	354	361	356	352	348	344
LT	4039	4121	4066	4021	3976	3920	RAJESHEXPO	185	192	189	186	183	179
LTTS	4550	4862	4717	4600	4482	4337	RELIANCE	1545	1572	1553	1537	1521	1502
LICHSGFIN	544	561	552	545	537	528	SBILIFE	2019	2085	2050	2022	1994	1959
LTIM	6297	6498	6392	6306	6219	6113	SRF	2888	2957	2908	2869	2830	2782
LUPIN	2090	2123	2106	2093	2079	2062	SHREECEM	26100	26798	26462	26190	25918	25582
MRF	153100	155473	154327	153400	152473	151327	SHRIRAMFIN	853	886	864	846	828	806
MGL	1168	1233	1203	1179	1155	1125	SIEMENS	3320	3454	3383	3325	3267	3196
M&MFIN	368	397	377	361	345	325	SBIN	972	1001	980	964	947	927
M&M	3708	3800	3740	3691	3642	3582	SAIL	132	136	134	132	131	129
MANAPPURAM	280	289	283	277	272	265	SJVN	74	77	76	75	73	72
MRPL	154	159	157	155	153	150	SUNPHARMA	1805	1836	1821	1808	1796	1781
MARICO	736	763	744	729	714	695	SUNTV	549	559	554	550	545	540
MARUTI	16300	16702	16428	16206	15984	15710	SYNGENE	636	655	645	637	629	619
MFSL	1692	1724	1702	1684	1666	1644	TVSMOTOR	3668	3744	3698	3661	3623	3577
LICI	871	886	878	871	865	856	TCS	3241	3313	3275	3245	3215	3177
MOTHERSON	117	120	118	117	116	115	TATACOMM	1833	1899	1865	1837	1810	1776
MPHASIS	2947	3021	2978	2942	2907	2864	TATASTEEL	167	170	168	167	165	163
NATCOPHARM	935	961	947	936	925	912	TATAMOTORS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

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.



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
TATAPOWER	384	391	387	384	380	376	VGUARD	344	354	347	341	336	329
TATASTEEL	167	170	168	167	165	163	VARROC	640	689	656	629	602	568
TECHM	1569	1606	1586	1570	1553	1533	VBL	480	489	483	478	473	466
NIACL	159	168	164	161	158	154	VEDL	524	543	533	524	516	506
RAMCOCEM	1010	1033	1021	1011	1002	990	IDEA	11	11	11	11	10	10
TITAN	3813	3876	3838	3806	3774	3736	VOLTAS	1326	1348	1334	1323	1312	1298
UPL	760	771	764	757	751	744	WHIRLPOOL	949	1002	978	958	939	915
ULTRACEMCO	11595	11751	11671	11607	11543	11463	WIPRO	260	264	262	259	257	255
UNIONBANK	153	157	154	153	151	149	YESBANK	23	23	23	23	22	22
FLUOROCHEM	3380	3495	3431	3378	3326	3261	ZEEL	98	99	98	98	97	96
UBL	1684	1723	1699	1680	1660	1637	ZYDUSLIFE	933	944	938	933	928	922
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	26186	26425	26259	26125	25991	25825	NIFTY FMCG	55203	56052	55458	54978	54497	53903
NIFTY MIDCAP 50	17383	17594	17449	17331	17214	17068	NIFTY IT	38704	39426	39005	38665	38324	37903
NIFTY AUTO	27939	28259	28035	27853	27672	27447	NIFTY METAL	10340	10544	10408	10299	10190	10054
NIFTY BANK	59777	60531	59996	59563	59131	58596	NIFTY PHARMA	22947	23106	23003	22920	22837	22735
NIFTY ENERGY	34972	35265	35074	34919	34765	34574	NIFTY PSU BANK	8382	8558	8438	8340	8242	8122
NIFTY FINANCIAL SE	27882	28296	28004	27768	27531	27240	NIFTY REALTY	893	916	904	895	885	873

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Abhishek M Pelu

Research Analyst

AbhishekP@way2wealth.com

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Registered Office:Rukmini Towers, 3rd& 4thFloor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: www.way2wealth.com Email: research@way2wealth.com

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