



Daily EQ Trend

10th June 2026

Technical Outlook

Nifty (23,242.10): Recovery from Demand Zone; Bounce Back Rally Continues

NIFTY 50 witnessed a strong recovery from the demand zone and closed higher by 119 points at 23,242 levels. Market breadth remained positive, with the advance-decline ratio at 31:19, while the PSU Banking space emerged as the key outperformer.

On the daily chart, the index continues to find support near the lower end of its demand zone. The emergence of a candlestick reversal pattern, coupled with the deeply oversold nature of the market, suggests that a bounce-back rally is likely in the near term.

We continue to reiterate that the 23,500 - 23,600 zone remains the immediate upside target for the ongoing recovery move. However, a weekly close above 23,800 would be the first meaningful sign of a trend reversal and could pave the way for a stronger upside move.



Bank Nifty (55,194.50): Triggers Breakout; Bullish Momentum Strengthens

NIFTY BANK triggered a falling trendline breakout and closed strongly higher. The index gained 2.09% to close at 55,194.50 levels.

Market breadth within the banking space remained exceptionally strong, with an advance-decline ratio of 14:0. Key contributors to the rally included ICICI Bank Limited, State Bank of India, Axis Bank Limited, and Bank of Baroda.

On the daily chart, the index continues to hold its strength. The bullish candle formation, coupled with a positive RSI crossover, indicates improving momentum and supports a constructive outlook. View: Any pullback towards the 54,500 zone can be viewed as an opportunity to re-enter long positions, with the potential for a move towards the 100-day and 200-day SMA levels. The immediate support for Bank Nifty is placed at 54,000. The overall bias remains bullish.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target	Time Frame
PIDILITE INDS	1481	BUY AT 1475	1444	1528	10-12 Days.

Gainers (Nifty 50)

Company	%
INDIGO	3.95
JIO FINANCE	2.33
SBIN	2.26
AXIS BANK	2.07
ICICI BANK	2.06

Losers (Nifty 50)

Company	%
TITAN	-2.20
ONGC	-1.93
NTPC	-1.78
POWERGRID	-1.65
ETERNAL	-1.15



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2979.90	2881.50	2908.70	2944.30	2971.50	3007.10	3034.30	3069.90
ADANIPTS	1826.40	1761.47	1776.93	1801.67	1817.13	1841.87	1857.33	1882.07
APOLLOHOSP	8524.00	8240.50	8303.00	8413.50	8476.00	8586.50	8649.00	8759.50
ASIANPAINT	2708.10	2615.90	2638.70	2673.40	2696.20	2730.90	2753.70	2788.40
AXISBANK	1292.40	1249.57	1260.53	1276.47	1287.43	1303.37	1314.33	1330.27
BAJAJ-AUTO	10184.00	9914.00	10032.00	10108.00	10226.00	10302.00	10420.00	10496.00
BAJFINANCE	886.90	859.77	865.93	876.42	882.58	893.07	899.23	909.72
BAJAJFINSV	1693.10	1654.83	1663.97	1678.53	1687.67	1702.23	1711.37	1725.93
BEL	412.05	402.03	406.02	409.03	413.02	416.03	420.02	423.03
BHARTIARTL	1799.00	1732.00	1760.60	1779.80	1808.40	1827.60	1856.20	1875.40
CIPLA	1376.50	1341.93	1357.77	1367.13	1382.97	1392.33	1408.17	1417.53
COALINDIA	466.90	451.87	455.13	461.02	464.28	470.17	473.43	479.32
DRREDDY	1268.50	1231.20	1246.30	1257.40	1272.50	1283.60	1298.70	1309.80
EICHERMOT	7203.00	6820.00	6935.00	7069.00	7184.00	7318.00	7433.00	7567.00
ETERNAL	245.65	233.65	238.55	242.10	247.00	250.55	255.45	259.00
GRASIM	3095.50	3030.67	3049.23	3072.37	3090.93	3114.07	3132.63	3155.77
HCLTECH	1146.30	1112.87	1124.63	1135.47	1147.23	1158.07	1169.83	1180.67
HDFCBANK	738.35	720.80	726.55	732.45	738.20	744.10	749.85	755.75
HDFCLIFE	560.60	540.65	549.20	554.90	563.45	569.15	577.70	583.40
HINDALCO	1076.70	1030.80	1042.30	1059.50	1071.00	1088.20	1099.70	1116.90
HINDUNILVR	2132.80	2087.23	2098.67	2115.73	2127.17	2144.23	2155.67	2172.73
ICICIBANK	1275.00	1231.30	1242.00	1258.50	1269.20	1285.70	1296.40	1312.90
ITC	280.00	272.98	275.07	277.53	279.62	282.08	284.17	286.63
INFY	1180.30	1140.90	1154.10	1167.20	1180.40	1193.50	1206.70	1219.80
INDIGO	4537.60	4252.87	4313.93	4425.77	4486.83	4598.67	4659.73	4771.57
JIOFIN	234.21	226.10	227.84	231.02	232.76	235.94	237.68	240.86
JSWSTEEL	1261.70	1238.97	1248.03	1254.87	1263.93	1270.77	1279.83	1286.67
KOTAKBANK	381.70	373.37	375.33	378.52	380.48	383.67	385.63	388.82
LT	3900.60	3842.20	3863.60	3882.10	3903.50	3922.00	3943.40	3961.90
M&M	2990.10	2928.87	2951.43	2970.77	2993.33	3012.67	3035.23	3054.57
MARUTI	13120.00	12622.33	12736.67	12928.33	13042.67	13234.33	13348.67	13540.33
MAXHEALTH	1003.10	978.85	987.30	995.20	1003.65	1011.55	1020.00	1027.90
NTPC	355.65	343.83	349.42	352.53	358.12	361.23	366.82	369.93
NESTLEIND	1410.40	1386.47	1392.93	1401.67	1408.13	1416.87	1423.33	1432.07
ONGC	259.00	249.17	253.73	256.37	260.93	263.57	268.13	270.77
POWERGRID	285.70	274.32	279.53	282.62	287.83	290.92	296.13	299.22
RELIANCE	1269.20	1243.03	1250.27	1259.73	1266.97	1276.43	1283.67	1293.13
SBILIFE	1769.10	1727.77	1741.23	1755.17	1768.63	1782.57	1796.03	1809.97
SHRIRAMFIN	911.70	882.38	889.57	900.63	907.82	918.88	926.07	937.13
SBIN	1002.70	961.47	972.23	987.47	998.23	1013.47	1024.23	1039.47
SUNPHARMA	1779.00	1734.03	1750.07	1764.53	1780.57	1795.03	1811.07	1825.53
TATACONSUM	1106.50	1071.00	1082.30	1094.40	1105.70	1117.80	1129.10	1141.20
TATASTEEL	203.18	197.35	198.85	201.01	202.51	204.67	206.17	208.33
TCS	2151.00	2090.00	2111.40	2131.20	2152.60	2172.40	2193.80	2213.60
TECHM	1483.80	1420.00	1446.60	1465.20	1491.80	1510.40	1537.00	1555.60
TITAN	4104.90	3925.93	4006.57	4055.73	4136.37	4185.53	4266.17	4315.33
TMPV	387.80	375.93	381.37	384.58	390.02	393.23	398.67	401.88
TRENT	2771.30	2661.13	2696.17	2733.73	2768.77	2806.33	2841.37	2878.93
ULTRACEMCO	10911.00	10583.33	10677.67	10794.33	10888.67	11005.33	11099.67	11216.33
WIPRO	181.67	176.31	178.46	180.06	182.21	183.81	185.96	187.56

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