Daily EQ Trend

Market View from the Technical Research Desk

Nifty

The index extended its negative streak in Friday's session, closing with a cut of 17 points. It witnessed a sharp decline of over 190 points from the previous day's close but found strong support near the 50% Fibonacci retracement level, which also coincides with the 50 DEMA line support. The immediate trend remains negative as the index continues to trade below the short-term DEMA and has made new lows in each of the past six sessions. After such a steep fall, the index may consolidate around current support and resistance levels in the near term; however, the bias remains on the negative side. Immediate support is placed at 25,350–25,300, while resistance is seen at 25,550. Any sustained move above 25,550 could take Nifty higher towards 25,600–25,700, which are positional resistance levels. Since the near-term outlook remains negative, **traders can sell Nifty near 25,550 for targets of 25,450–25,350–25,300. Sustained strength above 25,580 should act as a stop-loss for this view.**

Bank Nifty

Bank Nifty was positive in Friday's trading session. It opened weak below the short-term 20 DEMA line, faced some selling pressure at lower levels, but recovered all losses by the end of the session to close 322 points higher. The index once again trades above the 10 DEMA line on the daily chart. Both the 10 and 20 DEMA lines are acting as strong support zones for Nifty, with bulls clearly defending those levels. It has also formed a bullish engulfing pattern on the daily chart, indicating a possible continuation of bullish momentum. While Friday's session was positive, some technical weakness still lingers on the daily chart. Momentum oscillators remain on the weaker side, with RSI forming a higher-high and higher-low pattern, while the MACD has shown a negative crossover. Although Nifty closed higher on Friday, it failed to break above the previous session's highs and witnessed selling pressure at higher levels. Immediate resistance is placed at 58,000–58,450, while support lies at 57,750–57,500. **Since the broader trend remains unclear, traders are advised to base their decisions on intraday price action.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
TMPV	Sell Near 408	400-390	410 (Closing)
HINDCOPPER	Sell Near 330	322-311	336 (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	1846	1887	1861	1839	1818	1792	CIPLA	1510	1529	1515	1504	1492	1478
AUBANK	907	950	920	896	872	842	COALINDIA	376	382	378	375	372	367
ADANIPORTS	1449	1500	1470	1446	1422	1392	COLPAL	2166	2198	2180	2166	2152	2135
ADANIPOWER	152	158	155	152	150	147	CONCOR	522	531	525	520	516	510
ABCAPITAL	337	367	349	335	321	304	COROMANDEL	2149	2215	2170	2133	2096	2051
ABFRL	80	84	81	79	76	73	CROMPTON	278	290	282	275	269	261
AJANTPHARM	2521	2631	2579	2537	2495	2443	CUMMINSIND	4290	4683	4496	4345	4195	4008
ALKEM	5670	5803	5715	5643	5571	5483	DLF	759	778	765	755	745	732
AMBUJACEM	559	576	566	558	549	539	DABUR	519	531	524	518	512	505
APOLLOHOSP	7642	8086	7884	7720	7555	7353	DALBHARAT	2043	2082	2060	2043	2026	2004
APOLLOTYRE	516	543	526	511	497	479	DIVISLAB	6607	7102	6880	6700	6521	6299
ASHOKLEY	141	145	142	141	139	137	DRREDDY	1207	1225	1214	1206	1197	1186
ASIANPAINT	2612	2652	2626	2605	2584	2558	EDELWEISS	110	114	112	109	107	104
AUROPHARMA	1123	1162	1143	1129	1114	1096	EICHERMOT	6885	7078	6943	6834	6725	6590
DMART	4016	4162	4088	4028	3967	3893	EMAMILTD	514	534	524	517	510	500
AXISBANK	1224	1240	1231	1223	1216	1207	ENDURANCE	2853	3048	2932	2839	2745	2629
BAJAJ-AUTO	8717	8890	8780	8691	8601	8491	ENGINERSIN	197	203	199	195	191	187
BAJFINANCE	1070	1119	1087	1060	1034	1001	ESCORTS	3627	3805	3710	3634	3557	3463
BAJAJFINSV	2110	2184	2131	2088	2046	1993	EXIDEIND	377	384	380	377	374	370
BAJAJHLDNG	12655	13399	13024	12722	12419	12044	FEDERALBNK	238	244	239	236	233	228
BALKRISIND	2322	2384	2347	2317	2288	2251	FORTIS	1020	1044	1028	1015	1001	985
BANDHANBNK	154	158	156	154	152	149	IRFC	122	125	123	121	118	116
BANKBARODA	289	298	292	288	283	277	FSL	340	360	351	343	336	327
BANKINDIA	145	151	147	143	139	134	GAIL	181	186	182	180	177	174
BATAINDIA	1065	1096	1076	1059	1043	1022	GODREJPROP	2139	2240	2194	2157	2120	2075
BERGEPAINT	533	558	545	535	525	513	GICRE	380	398	386	376	366	354
BEL	414	427	419	412	405	397	GLENMARK	1822	1856	1835	1818	1800	1779
BHARATFORG	1317	1340	1325	1313	1301	1286	GODREJAGRO	590	645	620	599	578	553
BHEL	264	276	268	262	255	247	GODREJCP	1125	1157	1141	1128	1115	1099
BPCL	367	376	370	365	360	354	GODREJIND	1074	1109	1088	1071	1054	1033
BHARTIARTL	2002	2087	2047	2015	1983	1943	GODREJPROP	2139	2240	2194	2157	2120	2075
INSECTICID	686	713	699	688	677	664	GRAPHITE	577	600	590	581	572	562
BIOCON	380	392	385	380	375	369	GRASIM	2724	2799	2751	2713	2674	2626
BBTC	1905	1957	1923	1896	1869	1836	GSPL	300	313	306	300	294	287
BOSCHLTD	36800	37514	37139	36837	36534	36159	HEG	548	568	558	550	542	532
BRITANNIA	6155	6433	6238	6079	5921	5726	HCLTECH	1511	1546	1524	1507	1489	1468
CESC	175	178	176	175	174	172	HDFCAMC	5435	5601	5486	5392	5299	5184
CAMS	3801	3972	3856	3763	3669	3553	HDFCBANK	984	995	988	981	975	967
CANBK	141	146	143	140	137	133	HDFCLIFE	750	771	756	744	732	717
CASTROLIND	191	196	193	190	188	185	HAVELLS	1450	1498	1471	1449	1428	1401
CHOLAFIN	1700	1784	1730	1686	1643	1589	HEROMOTOCO	5300	5385	5335	5294	5253	5203
CUB	254	270	260	252	245	235	HEG	548	568	558	550	542	532
HINDPETRO	476	492	483	475	467	458	MUTHOOTFIN	3223	3331	3260	3202	3145	3073

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2417	2448	2429	2414	2399	2380	NBCC	113	118	115	113	110	107
HINDZINC	475	492	480	470	461	449	NHPC	82	85	83	81	80	78
HUDCO	232	241	234	229	223	216	NMDC	74	76	75	74	72	71
ICICIBANK	1343	1371	1351	1335	1319	1300	NTPC	326	333	329	325	321	316
ICICIGI	2018	2075	2038	2008	1978	1941	NATIONALUM	235	248	240	234	227	220
ICICIPRULI	617	635	622	611	601	588	NESTLEIND	1263	1283	1272	1263	1254	1243
IDBI	100	107	103	99	96	91	NAM-INDIA	852	882	867	854	842	826
IDFCFIRSTB	81	85	82	81	79	76	OBEROIRLTY	1787	1843	1809	1781	1754	1720
ITC	404	414	409	406	402	397	ONGC	253	257	254	252	250	247
INDHOTEL	692	724	704	688	672	652	OIL	434	448	440	433	427	419
INFIBEAM	18	19	19	18	18	17	OFSS	8080	8349	8216	8109	8001	7868
INDIANB	874	903	883	867	851	831	PIIND	3768	3859	3805	3761	3717	3663
INDHOTEL	692	724	704	688	672	652	PNBHOUSING	899	928	911	897	883	866
IOC	169	173	170	168	166	163	PAGEIND	39750	40448	40012	39660	39308	38872
IGL	212	217	214	212	209	206	PETRONET	279	285	281	277	274	270
INDUSINDBK	797	824	807	793	779	761	PFIZER	5079	5232	5145	5075	5004	4917
NAUKRI	1345	1413	1370	1335	1300	1257	PIDILITIND	1447	1468	1458	1450	1442	1433
INFY	1478	1513	1489	1469	1450	1425	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5605	5788	5695	5621	5547	5454	PFC	376	410	394	382	369	353
IPCALAB	1316	1389	1344	1309	1273	1229	POWERGRID	272	277	274	271	269	266
JSWENERGY	519	535	526	518	510	500	PRESTIGE	1736	1790	1755	1726	1697	1662
JSWSTEEL	1174	1213	1189	1169	1150	1126	PGHH	13150	13656	13386	13168	12950	12680
JINDALSTEL	1067	1149	1093	1048	1003	947	PNB	122	127	124	121	119	116
JUBLFOOD	576	598	585	574	564	551	QUESS	226	235	229	225	220	215
JKCEMENT	5641	5788	5710	5648	5586	5508	RBLBANK	329	340	332	326	320	312
KOTAKBANK	2090	2138	2108	2083	2058	2027	RECLTD	365	378	370	364	358	350
LT	3882	3954	3907	3869	3831	3783	RAJESHEXPO	180	188	183	179	175	171
LTTS	4046	4188	4117	4061	4004	3934	RELIANCE	1480	1516	1499	1485	1471	1454
LICHSGFIN	572	588	578	569	561	550	SBILIFE	2004	2053	2017	1989	1960	1925
LTIM	5575	5753	5654	5574	5494	5395	SRF	2900	2947	2917	2894	2870	2840
LUPIN	1969	2035	2003	1977	1951	1919	SHREECEM	27400	28217	27797	27457	27117	26697
MRF	158610	162882	160105	157858	155612	152835	SHRIRAMFIN	818	860	830	806	782	752
MGL	1216	1257	1237	1221	1205	1185	SIEMENS	3030	3151	3090	3040	2991	2929
M&MFIN	318	335	323	314	304	292	SBIN	955	983	967	955	942	926
M&M	3685	3866	3750	3657	3563	3448	SAIL	141	149	144	139	135	129
MANAPPURAM	271	279	275	271	267	263	SJVN	85	87	86	85	84	83
MRPL	173	182	177	172	167	161	SUNPHARMA	1693	1732	1712	1695	1679	1658
MARICO	710	725	717	711	704	697	SUNTV	555	568	559	552	544	535
MARUTI	15490	15747	15564	15416	15269	15086	SYNGENE	616	634	624	615	607	597
MFSL	1620	1704	1650	1605	1561	1506	TVSMOTOR	3469	3603	3505	3426	3347	3249
LICI	926	977	945	919	893	862	TCS	2994	3046	3013	2986	2959	2926
MOTHERSON	104	106	105	104	102	101	TATACOMM	1850	1891	1863	1841	1818	1790
MPHASIS	2735	2817	2772	2735	2698	2653	TATASTEEL	182	190	184	180	175	170
NATCOPHARM	804	815	807	801	795	788	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.

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
TATAPOWER	394	403	397	392	386	380	VGUARD	360	377	369	363	356	349
TATASTEEL	182	190	184	180	175	170	VARROC	645	688	659	636	612	583
TECHM	1387	1428	1409	1394	1379	1360	VBL	471	479	474	470	466	461
NIACL	182	190	185	182	178	173	VEDL	515	537	522	510	498	483
RAMCOCEM	1036	1063	1045	1029	1014	996	IDEA	10	10	10	10	9	9
TITAN	3768	3843	3800	3765	3731	3688	VOLTAS	1322	1367	1337	1313	1288	1258
UPL	749	787	762	741	721	696	WHIRLPOOL	1340	1391	1358	1332	1305	1273
ULTRACEMCO	11850	12040	11951	11878	11806	11717	WIPRO	237	242	239	237	235	233
UNIONBANK	153	160	155	152	148	143	YESBANK	23	24	23	23	22	22
FLUOROCHEM	3593	3688	3641	3603	3565	3517	ZEEL	99	101	100	99	98	96
UBL	1777	1843	1808	1781	1753	1718	ZYDUSLIFE	945	967	952	940	927	912
Index Name	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**	**Index Name**	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**
NIFTY 50	25492	25776	25598	25454	25310	25132	NIFTY FMCG	55437	56045	55736	55485	55235	54925
NIFTY MIDCAP 50	17031	17374	17135	16942	16749	16510	NIFTY IT	35118	35787	35375	35041	34707	34295
NIFTY AUTO	26780	27419	26988	26638	26289	25858	NIFTY METAL	10427	10756	10538	10361	10184	9965
NIFTY BANK	57877	58844	58200	57679	57157	56513	NIFTY PHARMA	22170	22495	22331	22198	22066	21901
NIFTY ENERGY	35790	36290	35978	35726	35473	35161	NIFTY PSU BANK	8352	8617	8441	8299	8157	7982
NIFTY FINANCIAL SE	27239	27743	27410	27141	26872	26539	NIFTY REALTY	946	966	953	942	931	917

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