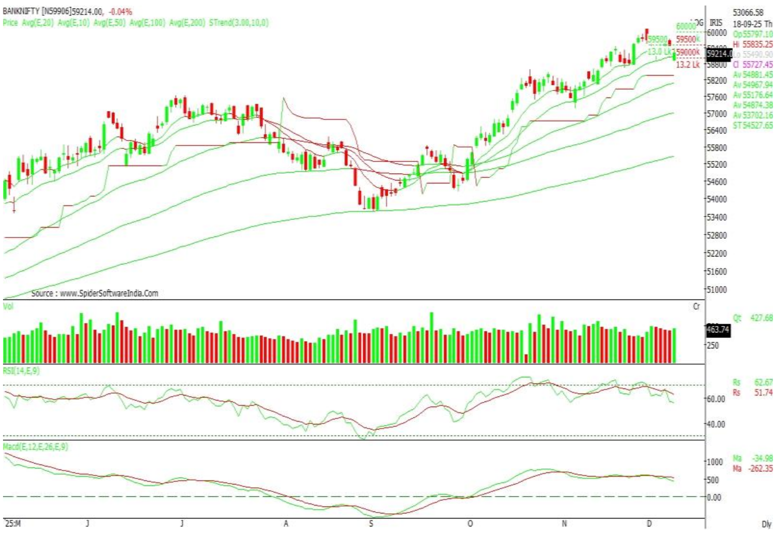
Daily EQ Trend

Market View from the Technical Research Desk

Nifty (25839.65)

The index continued its negative momentum in yesterday's session. It started the day with a gap-down of 93.45 points and saw an additional decline of 139.1 points during the session. However, it recovered most of the intraday losses and finally closed 120.90 points lower. On the technical front, the index has seen a sharp fall after breaking below its 20 DEMA on the daily chart. Nifty also witnessed a bearish head-and-shoulders pattern breakdown on both the intraday (1-hour) and daily charts, indicating a reversal of the prevailing trend. It now trades near its crucial 50 DSMA support levels. If the current selling pressure continues, Nifty could test its 50 DSMA support on the daily chart, which is placed near 25,669. As long as 50 DSMA support is maintained the positional trend remains positive. **Immediate support is positioned at 25,700–25,650, while resistance will be seen at 25,950–26,000. The likely trading range for tomorrow is expected to be between 25,950 and 25,650. Sustained weakness below 25,650 may invite further selling, whereas strength above 26,000 will negate the bearish outlook.**

Bank Nifty (59222.35)



The index ended largely flat in yesterday's session. It opened with a gap-down of 319.70 points, swiftly recovered all the losses, and traded mostly flat for a major part of the session before settling 16.20 points lower. SBIN, IDFC First Bank Ltd, and Canara Bank Ltd supported the index, while ICICI Bank Ltd and HDFC Bank Ltd dragged it lower. On the technical front, the index continues to show positive relative strength compared to the Nifty 50. The 20 DEMA is acting as strong support, as the index has repeatedly refused to close below this level. The daily trend remains positive, with the index maintaining a strong higher-high and higher-low structure on the daily chart. However, the RSI has shown multiple divergences on the daily timeframe, indicating fatigue among the bulls. **Immediate support is placed at 58,900–58,800, while resistance is seen at 59,350. The likely trading range for tomorrow is between 58,800 and 59,350. Sustained strength above 59,350 may attract further buying, whereas weakness below 58,800 could invite more selling.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
TORNTPHARM	Buy Near 3765	3870-4000	3725 (Closing)
BPCL	Sell Near 359	350-345	362 (Closing)
BHEL	Sell Near 277	269-265	281 (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	1797	1833	1814	1799	1784	1766	CIPLA	1497	1540	1520	1504	1488	1468
AUBANK	953	977	964	955	945	932	COALINDIA	377	385	381	378	374	370
ADANIPORTS	1480	1541	1512	1488	1464	1435	COLPAL	2147	2205	2175	2151	2127	2097
ADANIPOWER	139	150	145	141	136	131	CONCOR	500	522	511	503	494	483
ABCAPITAL	357	364	360	356	353	349	COROMANDEL	2310	2366	2333	2305	2278	2244
ABFRL	74	82	78	75	72	68	CROMPTON	252	267	260	255	249	242
AJANTPHARM	2640	2734	2690	2654	2619	2575	CUMMINSIND	4461	4611	4538	4478	4419	4346
ALKEM	5595	5795	5705	5633	5560	5470	DLF	686	746	719	697	676	649
AMBUJACEM	530	552	541	532	524	513	DABUR	505	520	512	506	499	492
APOLLOHOSP	7100	7323	7218	7134	7049	6944	DALBHARAT	1986	2040	2014	1993	1972	1946
APOLLOTYRE	518	536	528	521	515	507	DIVISLAB	6327	6660	6495	6361	6227	6062
ASHOKLEY	159	167	163	160	157	153	DRREDDY	1266	1291	1279	1270	1260	1248
ASIANPAINT	2924	3020	2975	2938	2901	2855	EDELWEISS	101	109	105	102	99	95
AUROPHARMA	1175	1253	1218	1189	1161	1125	EICHERMOT	7135	7326	7235	7161	7088	6997
DMART	3867	4061	3962	3883	3803	3705	EMAMILTD	522	533	527	521	516	510
AXISBANK	1270	1307	1289	1275	1260	1242	ENDURANCE	2644	2810	2723	2654	2584	2498
BAJAJ-AUTO	9035	9271	9142	9039	8935	8806	ENGINERSIN	190	213	202	194	185	174
BAJFINANCE	1026	1070	1050	1033	1017	996	ESCORTS	3655	3806	3737	3682	3626	3557
BAJAJFINSV	2057	2159	2108	2067	2026	1975	EXIDEIND	374	389	381	375	369	361
BAJAJHLDNG	10999	11410	11195	11020	10846	10631	FEDERALBNK	258	264	260	258	255	251
BALKRISIND	2357	2424	2390	2363	2336	2302	FORTIS	861	915	889	868	847	821
BANDHANBNK	136	147	142	137	133	128	IRFC	112	118	115	112	110	106
BANKBARODA	285	301	293	287	281	273	FSL	337	356	348	340	333	324
BANKINDIA	138	148	143	139	135	131	GAIL	166	174	170	167	164	161
BATAINDIA	947	992	971	955	938	917	GODREJPROP	1980	2205	2096	2008	1919	1811
BERGEPAINT	539	569	555	543	531	517	GICRE	376	390	382	376	370	363
BEL	387	422	406	393	380	363	GLENMARK	1920	2032	1979	1936	1893	1840
BHARATFORG	1371	1437	1405	1380	1355	1324	GODREJAGRO	574	602	587	576	564	549
BHEL	270	288	279	272	265	256	GODREJCP	1123	1168	1144	1124	1104	1080
BPCL	357	369	363	358	354	348	GODREJIND	1010	1041	1023	1009	995	977
BHARTIARTL	2087	2142	2115	2093	2071	2044	GODREJPROP	1980	2205	2096	2008	1919	1811
INSECTICID	700	743	721	703	685	663	GRAPHITE	523	560	543	529	515	498
BIOCON	382	406	395	386	378	367	GRASIM	2735	2800	2770	2745	2720	2690
BBTC	1817	1892	1855	1825	1796	1759	GSPL	290	298	294	291	288	285
BOSCHLTD	36555	37623	37100	36677	36253	35730	HEG	520	538	528	520	512	502
BRITANNIA	5868	6114	5992	5893	5794	5672	HCLTECH	1685	1711	1697	1686	1674	1660
CESC	168	180	174	170	165	160	HDFCAMC	2555	2654	2606	2568	2529	2481
CAMS	754	800	777	759	740	717	HDFCBANK	1002	1014	1007	1002	996	989
CANBK	143	154	149	144	140	135	HDFCLIFE	762	793	779	768	757	743
CASTROLIND	189	197	193	190	186	182	HAVELLS	1406	1465	1437	1414	1392	1363
CHOLAFIN	1721	1800	1761	1730	1698	1660	HEROMOTOCO	6152	6501	6343	6216	6088	5930
CUB	265	282	273	266	259	250	HEG	520	538	528	520	512	502
HINDPETRO	447	462	454	448	441	433	MUTHOOTFIN	3763	3868	3818	3778	3738	3688

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2318	2398	2358	2325	2292	2252	NBCC	108	118	113	109	106	101
HINDZINC	490	514	502	493	484	472	NHPC	76	78	77	77	76	75
HUDCO	212	235	225	216	207	197	NMDC	75	78	76	75	74	72
ICICIBANK	1388	1405	1396	1389	1381	1373	NTPC	319	327	323	320	317	313
ICICIGI	1951	2011	1983	1960	1937	1909	NATIONALUM	268	283	276	270	264	257
ICICIPRULI	619	652	636	622	609	593	NESTLEIND	1215	1274	1247	1225	1204	1177
IDBI	94	100	98	95	93	91	NAM-INDIA	815	874	843	818	794	763
IDFCFIRSTB	79	84	82	80	78	75	OBEROIRLTY	1610	1730	1672	1625	1578	1520
ITC	402	409	406	403	400	396	ONGC	238	245	242	239	237	233
INDHOTEL	719	753	736	723	710	693	OIL	404	426	415	407	398	388
INFIBEAM	17	19	18	17	17	16	OFSS	8013	8584	8290	8052	7814	7520
INDIANB	779	839	811	788	765	737	PIIND	3331	3474	3401	3343	3284	3211
INDHOTEL	719	753	736	723	710	693	PNBHOUSING	874	936	906	882	858	828
IOC	162	167	165	163	160	158	PAGEIND	37230	38228	37685	37247	36808	36265
IGL	185	198	192	187	182	176	PETRONET	270	279	275	271	268	264
INDUSINDBK	839	903	873	849	825	795	PFIZER	4988	5063	5013	4972	4931	4881
NAUKRI	1374	1416	1394	1376	1357	1335	PIDILITIND	1459	1515	1486	1463	1440	1411
INFY	1608	1654	1631	1613	1594	1572	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	4908	5482	5207	4984	4762	4487	PFC	342	364	353	345	337	327
IPCALAB	1426	1484	1458	1437	1416	1390	POWERGRID	265	273	269	266	264	260
JSWENERGY	452	487	471	458	444	428	PRESTIGE	1609	1801	1711	1638	1566	1476
JSWSTEEL	1119	1207	1167	1134	1101	1060	PGHH	12750	13072	12852	12674	12496	12276
JINDALSTEL	995	1027	1011	999	987	971	PNB	116	126	122	118	114	109
JUBLFOOD	583	607	596	586	577	566	QUESS	202	214	207	202	197	190
JKCEMENT	5498	5784	5654	5549	5443	5313	RBLBANK	300	314	307	302	296	289
KOTAKBANK	2130	2184	2159	2138	2118	2093	RECLTD	342	364	354	345	337	326
LT	4000	4106	4052	4008	3964	3910	RAJESHEXPO	181	196	189	183	177	170
LTTS	4555	4682	4607	4547	4486	4412	RELIANCE	1540	1564	1552	1542	1532	1520
LICHSGFIN	523	562	544	530	515	497	SBILIFE	2023	2064	2041	2021	2002	1979
LTIM	6264	6467	6359	6272	6184	6076	SRF	2830	2950	2889	2840	2791	2730
LUPIN	2069	2136	2102	2075	2047	2013	SHREECEM	26065	26648	26369	26143	25918	25639
MRF	153555	157413	155304	153598	151893	149784	SHRIRAMFIN	833	880	858	841	824	803
MGL	1121	1211	1169	1136	1102	1061	SIEMENS	3196	3423	3321	3238	3156	3054
M&MFIN	351	387	369	354	340	322	SBIN	955	989	973	960	947	931
M&M	3679	3766	3725	3692	3659	3618	SAIL	129	136	133	130	128	124
MANAPPURAM	272	288	280	274	268	260	SJVN	71	77	74	72	70	67
MRPL	149	161	156	151	147	142	SUNPHARMA	1795	1824	1808	1796	1783	1767
MARICO	727	749	739	731	723	712	SUNTV	544	563	554	547	540	532
MARUTI	16178	16400	16276	16176	16076	15952	SYNGENE	632	653	641	632	623	612
MFSL	1698	1744	1718	1696	1675	1649	TVSMOTOR	3606	3739	3675	3623	3572	3508
LICI	856	889	874	861	848	833	TCS	3238	3306	3267	3235	3204	3165
MOTHERSON	115	120	118	116	114	112	TATACOMM	1800	1901	1852	1812	1772	1723
MPHASIS	2895	3048	2972	2911	2849	2773	TATASTEEL	164	172	168	165	162	158
NATCOPHARM	896	986	944	911	877	836	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	374	395	385	377	369	359	VGUARD	340	351	345	340	334	328
TATASTEEL	164	172	168	165	162	158	VARROC	622	661	642	626	610	591
TECHM	1590	1618	1600	1586	1572	1554	VBL	470	490	480	472	464	454
NIACL	157	165	161	157	154	149	VEDL	511	541	527	516	505	491
RAMCOCEM	995	1038	1018	1002	986	966	IDEA	10	11	11	10	10	10
TITAN	3761	3874	3823	3781	3740	3689	VOLTAS	1318	1347	1332	1319	1307	1291
UPL	738	783	762	744	727	705	WHIRLPOOL	915	976	948	925	903	875
ULTRACEMCO	11538	11750	11641	11553	11466	11357	WIPRO	261	266	263	261	259	257
UNIONBANK	148	159	154	149	145	140	YESBANK	22	23	23	22	22	21
FLUOROCHEM	3316	3533	3410	3309	3209	3086	ZEEL	94	102	98	95	92	88
UBL	1675	1703	1687	1673	1660	1644	ZYDUSLIFE	922	952	938	927	916	902

Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25961	26406	26188	26011	25833	25615	NIFTY FMCG	54541	55984	55293	54734	54174	53483
NIFTY MIDCAP 50	17086	17732	17422	17171	16920	16610	NIFTY IT	38591	39467	38997	38617	38237	37767
NIFTY AUTO	27597	28317	27969	27687	27405	27056	NIFTY METAL	10142	10582	10376	10210	10044	9838
NIFTY BANK	59239	60271	59749	59327	58906	58384	NIFTY PHARMA	22641	23254	22956	22715	22473	22175
NIFTY ENERGY	34448	35578	35039	34602	34165	33625	NIFTY PSU BANK	8146	8599	8384	8210	8036	7821
NIFTY FINANCIAL SE	27687	28078	27879	27718	27557	27358	NIFTY REALTY	862	929	898	872	847	816

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