



Market View from the Technical Research Desk

Nifty



The index continued its positive momentum in yesterday's trading session. It faced a sharp selloff in the initial hour, losing 167 points, but found strong support at lower levels and witnessed buying that helped it recover all the early losses to close 120 points higher. The index registered an intraday rally of 266 points from the day's low, showing strong signs of reversal. It successfully closed above the 10 & 20 DEMA lines after six trading sessions. Nifty also formed a bullish hammer pattern, indicating a potential bullish reversal, while the RSI resumed its upward movement, regaining momentum. Based on yesterday's price action, we believe Nifty may resume its upward march toward recent highs. Gift Nifty is indicating an over 100-point gap-up opening for today's session. We might witness some profit-taking in the initial hours of trade; however, the overall trend appears to have turned positive. Based on today's expected opening, resistance is placed at 25,850–25,950, while support is seen at 25,750–25,700. **Since the overall trend is positive, traders can consider buying near 25,750 levels for a target of 25,850–25,950.**

Bank Nifty



Bank Nifty was volatile in yesterday's session. The index saw a sharp fall of around 367.75 points toward the 20 DEMA line in the initial hour of trade. However, the 20 DEMA line acted as strong support, leading to a recovery of around 590 points from the day's low and a close 200 points higher. The intraday price action largely mirrored that of the Nifty. Bank Nifty has shown strong resilience during this brief broader market selloff. The 10 and 20 DEMA lines have continued to act as strong support levels, indicating underlying strength. In yesterday's session, the index managed to close above the highs of the last four trading sessions. Yesterday's price action suggests a positive start to the upcoming trading session. Immediate support is placed at 58,000–57,900, while resistance is seen at 58,250–58,450–58,550. **Traders can consider buying Bank Nifty near 58,000 for targets of 58,250–58,450–58,550, with sustained weakness below 57,900 warranting a review and acting as a stop-loss for this outlook.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
PNB	Buy Near 121.50	127	119 (Closing)
SCI	Buy Near 257	270-280	250 (Closing)
SUNPHARMA	Buy Near 1710	1746	1693 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1842	1867	1855	1845	1835	1822	CIPLA	1515	1529	1520	1513	1506	1497
AUBANK	890	940	917	898	879	856	COALINDIA	383	388	384	382	379	375
ADANIPTS	1474	1515	1486	1463	1439	1410	COLPAL	2184	2225	2197	2174	2152	2124
ADANIPOWER	151	157	153	150	147	143	CONCOR	522	532	526	521	516	509
ABCAPITAL	329	344	336	329	322	313	COROMANDEL	2175	2208	2189	2174	2159	2140
ABFRL	79	83	81	79	77	74	CROMPTON	280	288	283	278	274	268
AJANTPHARM	2576	2706	2616	2543	2470	2379	CUMMINSIND	4414	4553	4455	4375	4295	4196
ALKEM	5700	5828	5747	5681	5616	5535	DLF	766	781	770	762	753	742
AMBUJACEM	558	570	563	557	552	545	DABUR	519	530	523	518	512	505
APOLLOHOSP	7520	7687	7589	7510	7431	7333	DALBHARAT	2045	2093	2067	2047	2026	2000
APOLLOTYRE	521	532	526	520	515	508	DIVISLAB	6528	6907	6727	6581	6435	6255
ASHOKLEY	146	151	148	145	142	139	DRREDDY	1213	1231	1219	1209	1199	1186
ASIANPAINT	2660	2696	2672	2653	2633	2609	EDELWEISS	109	114	111	108	106	103
AUOPHARMA	1165	1192	1177	1164	1152	1136	EICHERMOT	6873	7027	6923	6839	6755	6651
DMART	4075	4137	4093	4057	4022	3978	EMAMILTD	526	546	533	523	513	501
AXISBANK	1223	1241	1229	1219	1209	1197	ENDURANCE	2810	2891	2849	2815	2781	2739
BAJAJ-AUTO	8900	9160	8992	8857	8722	8554	ENGINERSIN	194	198	196	194	193	190
BAJFINANCE	1009	1081	1045	1017	988	952	ESCORTS	3619	3746	3668	3604	3540	3462
BAJAJFINSV	1993	2217	2105	2015	1924	1812	EXIDEIND	378	384	381	378	375	372
BAJAJHLDNG	12145	13083	12637	12276	11915	11469	FEDERALBNK	236	241	239	236	234	232
BALKRISIND	2344	2401	2362	2330	2299	2260	FORTIS	984	1014	999	988	976	961
BANDHANBNK	151	157	154	151	149	146	IRFC	122	124	122	121	120	118
BANKBARODA	285	296	290	285	280	274	FSL	353	358	355	352	349	346
BANKINDIA	146	151	147	145	142	139	GAIL	182	186	183	182	180	178
BATAINDIA	1047	1062	1054	1048	1042	1034	GODREJPROP	2161	2228	2191	2161	2131	2093
BERGEPAINT	545	578	561	546	532	515	GICRE	384	395	388	382	376	369
BEL	427	439	431	424	417	409	GLENMARK	1814	1871	1846	1825	1804	1778
BHARATFORG	1403	1521	1439	1373	1306	1224	GODREJAGRO	573	613	592	576	559	539
BHEL	285	304	291	282	272	259	GODREJCP	1145	1169	1151	1137	1123	1106
BPCL	374	390	379	370	360	349	GODREJIND	1065	1114	1088	1067	1046	1021
BHARTIARTL	2045	2094	2064	2040	2015	1985	GODREJPROP	2161	2228	2191	2161	2131	2093
INSECTICID	684	696	687	679	672	662	GRAPHITE	570	643	599	563	528	483
BIOCON	387	396	390	386	381	376	GRASIM	2771	2822	2789	2763	2737	2704
BBTC	1900	2010	1947	1896	1846	1783	GSPL	301	309	305	301	297	293
BOSCHLTD	36600	38017	37356	36822	36287	35626	HEG	530	622	580	546	512	471
BRITANNIA	5955	6215	6031	5881	5731	5547	HCLTECH	1572	1605	1581	1562	1542	1518
CESC	170	177	174	171	169	165	HDFCAMC	5481	5615	5539	5477	5415	5339
CAMS	3835	3911	3860	3820	3779	3728	HDFCBANK	992	1009	997	988	978	966
CANBK	141	145	142	140	138	135	HDFCLIFE	764	783	770	759	748	735
CASTROLIND	191	194	192	191	189	188	HAVELLS	1446	1482	1461	1444	1427	1406
CHOLAFIN	1740	1788	1758	1734	1710	1680	HEROMOTOCO	5414	5528	5453	5392	5330	5255
CUB	261	270	264	259	255	249	HEG	530	622	580	546	512	471
HINDPETRO	488	510	495	483	471	456	MUTHOOTFIN	3378	3477	3415	3364	3314	3252



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2430	2465	2441	2422	2403	2380	NBCC	114	117	115	113	111	108
HINDZINC	487	497	491	487	482	476	NHPC	82	84	83	82	81	79
HUDCO	231	249	238	230	221	211	NMDC	76	78	76	75	74	73
ICICIBANK	1359	1375	1364	1355	1346	1336	NTPC	327	332	329	326	323	319
ICICIGI	1995	2060	2028	2002	1977	1944	NATIONALUM	266	277	269	263	256	249
ICICIPRULI	624	644	631	620	609	596	NESTLEIND	1268	1285	1274	1264	1255	1243
IDBI	99	101	100	99	98	96	NAM-INDIA	870	909	890	875	860	841
IDFCFIRSTB	81	83	82	81	80	78	OBEROIRLTY	1766	1824	1796	1773	1750	1722
ITC	407	411	409	407	404	402	ONGC	250	261	255	250	245	239
INDHOTEL	698	714	705	698	691	683	OIL	437	445	439	435	430	425
INFIBEAM	18	18	18	18	17	17	OFSS	8248	8359	8286	8227	8168	8095
INDIANB	869	903	884	868	853	834	PIIND	3772	3877	3824	3781	3737	3684
INDHOTEL	698	714	705	698	691	683	PNBHOUSING	896	920	905	893	881	867
IOC	172	180	175	171	167	163	PAGEIND	40250	40911	40476	40123	39771	39336
IGL	209	227	218	212	205	197	PETRONET	278	287	281	276	271	265
INDUSINDBK	828	865	838	816	794	767	PFIZER	4993	5264	5140	5040	4940	4816
NAUKRI	1344	1372	1354	1340	1326	1309	PIDILITIND	1474	1502	1483	1468	1452	1434
INFY	1531	1556	1539	1525	1511	1494	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5787	6008	5853	5728	5603	5448	PFC	375	387	380	374	369	362
IPCALAB	1321	1379	1352	1330	1308	1281	POWERGRID	268	274	270	267	265	261
JSWENERGY	528	541	532	525	518	510	PRESTIGE	1765	1809	1781	1758	1735	1707
JSWSTEEL	1187	1243	1212	1187	1161	1130	PGHH	13000	13795	13391	13064	12737	12333
JINDALSTEL	1080	1121	1096	1076	1055	1030	PNB	122	125	123	121	120	118
JUBLFOOD	582	603	592	583	574	563	QUESS	219	233	226	221	216	209
JKCEMENT	5538	5758	5648	5559	5470	5360	RBLBANK	320	332	326	320	315	309
KOTAKBANK	2088	2128	2106	2089	2071	2050	RECLTD	362	370	365	361	356	351
LT	3954	4036	3982	3939	3896	3843	RAJESHEXPO	179	184	181	178	176	173
LTTS	4106	4148	4119	4095	4072	4043	RELIANCE	1494	1517	1502	1491	1479	1465
LICHSGFIN	572	581	575	570	565	559	SBILIFE	1996	2021	2006	1993	1981	1966
LTIM	5718	5841	5755	5685	5615	5529	SRF	2935	3010	2957	2914	2871	2818
LUPIN	1980	2020	2000	1983	1967	1947	SHREECEM	27025	27526	27270	27063	26856	26600
MRF	158100	160043	158917	158005	157093	155967	SHRIRAMFIN	831	863	841	823	805	782
MGL	1224	1276	1249	1227	1205	1178	SIEMENS	3025	3121	3073	3034	2995	2947
M&MFIN	317	326	320	315	310	304	SBIN	954	965	957	951	945	938
M&M	3745	3848	3780	3725	3670	3602	SAIL	144	149	146	144	141	139
MANAPPURAM	276	286	281	277	273	267	SJVN	82	86	84	83	81	79
MRPL	178	190	182	176	169	161	SUNPHARMA	1719	1744	1726	1711	1696	1678
MARICO	713	726	719	714	708	702	SUNTV	559	572	563	556	548	539
MARUTI	15651	15847	15718	15614	15511	15382	SYNGENE	646	677	659	645	630	613
MFSL	1640	1685	1653	1627	1602	1570	TVSMOTOR	3472	3556	3511	3474	3438	3393
LICI	900	914	906	900	894	886	TCS	3049	3093	3064	3041	3018	2989
MOTHERSON	106	111	107	104	101	98	TATACOMM	1840	1877	1856	1840	1823	1803
MPHASIS	2788	2838	2807	2782	2757	2726	TATASTEEL	181	186	183	181	179	176
NATCOPHARM	793	812	803	796	789	781	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	396	403	398	394	390	385	VGUARD	359	365	361	358	354	350
TATASTEEL	181	186	183	181	179	176	VARROC	643	660	651	644	636	627
TECHM	1407	1428	1414	1403	1392	1378	VBL	470	485	475	468	460	450
NIACL	183	188	185	183	180	178	VEDL	524	534	527	521	516	508
RAMCOCEM	1001	1073	1038	1010	982	948	IDEA	10	11	10	10	10	9
TITAN	3809	3888	3836	3794	3752	3700	VOLTAS	1305	1370	1339	1314	1290	1259
UPL	753	768	758	750	742	732	WHIRLPOOL	1235	1335	1290	1253	1216	1170
ULTRACEMCO	11818	11974	11875	11796	11716	11617	WIPRO	242	245	243	241	239	236
UNIONBANK	153	158	155	153	150	147	YESBANK	23	23	23	23	22	22
FLUOROCHEM	3480	3655	3573	3507	3441	3359	ZEEL	99	103	100	98	96	94
UBL	1788	1809	1794	1781	1769	1753	ZYDUSLIFE	939	962	950	941	932	921
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25695	25988	25785	25620	25455	25252	NIFTY FMCG	55523	56133	55720	55387	55053	54640
NIFTY MIDCAP 50	17197	17411	17261	17139	17017	16866	NIFTY IT	36117	36628	36272	35984	35696	35340
NIFTY AUTO	27148	27626	27291	27019	26748	26413	NIFTY METAL	10559	10758	10628	10522	10417	10286
NIFTY BANK	58138	58793	58340	57973	57607	57154	NIFTY PHARMA	22370	22604	22469	22359	22250	22114
NIFTY ENERGY	36070	36525	36207	35949	35692	35374	NIFTY PSU BANK	8308	8501	8383	8288	8192	8074
NIFTY FINANCIAL SE	27279	27624	27388	27198	27007	26772	NIFTY REALTY	943	959	949	941	933	923

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**Abhishek M Pelu****Research Analyst****AbhishekP@way2wealth.com****Disclaimer**

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

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

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