14-May-25

Daily EQ Trend

Market View from the Technical Research Desk

Nifty

The benchmark Nifty saw a pullback in yesterday's trading session after a strong rally in the session before that. Opening with a gap down of 60 points, it witnessed selling pressure throughout the day, closing with a loss of 346 points. Top gainers included Bharat Electronics Ltd., Hero MotoCorp Ltd., and Jio Financial Services Ltd., while top losers were Infosys Ltd., Power Grid Corporation of India Ltd., and Eternal Ltd. On the technical front, Nifty experienced a steep pullback following a strong rally. It has formed a bearish candlestick pattern on the daily chart, indicating the potential for continued bearish momentum in the near term. However, the overall trend remains bullish, with Nifty in a strong, confirmed uptrend. It has formed a higher high pattern on the daily chart and is trading above both long-term and short-term moving averages on the weekly and daily charts. Additionally, a positive Super Trend indicator further supports the ongoing uptrend. Currently, support is placed at 24,600–24,400, while resistance is seen at 24,800–24,900. Traders are advised to adopt a buy-on-dips strategy. One can consider buying Nifty near the support levels for a target of 24,800–24,900.

Bank Nifty

Similar to the benchmark Nifty index, Bank Nifty experienced a steep pullback. It opened with a gap down of 60 points and faced selling pressure throughout the session, closing with a loss of 442 points. Top gainers included Canara Bank Ltd., Bank of Baroda Ltd., and Punjab National Bank Ltd., while top losers were IndusInd Bank, HDFC Bank Ltd., and Kotak Bank Ltd. On the technical front, similar to Nifty, Bank Nifty experienced a steep pullback in today's trading session. It has formed a bearish candlestick pattern on the daily chart, indicating potential weakness in the near term. However, the overall trend remains bullish, with Bank Nifty trading above all its short-term and long-term moving averages. The Super Trend indicator is in positive territory, and a higher high and higher low pattern remains intact. Currently, support is placed at 54,900–54,700, and resistance is seen at 55,430–55,900. Traders are advised to adopt a buy-on-dips strategy. One can consider buying Bank Nifty near the support levels for a target of 55,430–55,900.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
SBFC	Buy above 100	103-106	98.5 (Closing)
AKUMS	Buy above 513	543	501 (Closing)
APOLLOTYRE	Buy above 467	482-497	462 (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	1855	1887	1872	1859	1847	1831	CIPLA	1520	1578	1545	1519	1493	1460
AUBANK	698	714	706	700	694	686	COALINDIA	396	404	400	396	393	389
ADANIPORTS	1370	1432	1397	1370	1342	1308	COLPAL	2600	2668	2635	2609	2582	2550
ADANIPOWER	540	557	548	541	534	526	CONCOR	690	713	702	693	685	674
ABCAPITAL	203	217	210	205	199	192	COROMANDEL	2400	2573	2495	2431	2367	2289
ABFRL	268	279	273	269	265	260	CROMPTON	331	345	338	333	327	320
AJANTPHARM	2585	2700	2624	2561	2499	2422	CUMMINSIND	2882	2963	2917	2881	2844	2798
ALKEM	5145	5271	5179	5105	5031	4939	DLF	679	693	686	680	674	666
AMBUJACEM	538	550	544	538	533	526	DABUR	474	485	480	475	470	465
APOLLOHOSP	6926	7102	7016	6946	6876	6790	DALBHARAT	2010	2066	2030	2002	1973	1938
APOLLOTYRE	473	497	485	475	465	452	DIVISLAB	6081	6327	6180	6061	5942	5795
ASHOKLEY	230	236	233	231	229	226	DRREDDY	1208	1277	1243	1215	1187	1153
ASIANPAINT	2323	2391	2358	2332	2305	2273	EDELWEISS	87	95	89	85	80	74
AUROPHARMA	1224	1275	1251	1232	1212	1189	EICHERMOT	5424	5679	5556	5457	5357	5234
DMART	4055	4167	4111	4065	4019	3963	EMAMILTD	622	671	646	625	605	580
AXISBANK	1193	1234	1215	1199	1184	1165	ENDURANCE	2133	2255	2187	2131	2075	2007
BAJAJ-AUTO	8067	8262	8140	8042	7944	7822	ENGINERSIN	184	191	187	184	181	178
BAJFINANCE	9050	9307	9175	9068	8962	8830	ESCORTS	3507	3690	3574	3480	3385	3269
BAJAJFINSV	2023	2102	2063	2032	2000	1961	EXIDEIND	376	385	380	377	373	368
BAJAJHLDNG	11900	12298	12115	11967	11818	11635	FEDERALBNK	198	204	200	197	194	190
BALKRISIND	2706	2838	2773	2720	2667	2602	FORTIS	665	693	679	668	657	643
BANDHANBNK	163	169	166	163	161	158	IRFC	125	129	127	125	123	121
BANKBARODA	233	242	236	231	226	220	FSL	361	383	368	357	345	330
BANKINDIA	112	119	116	113	110	106	GAIL	183	194	189	185	181	176
BATAINDIA	1203	1261	1234	1213	1191	1165	GODREJPROP	2100	2209	2158	2116	2075	2024
BERGEPAINT	541	554	548	542	537	530	GICRE	417	431	422	416	409	401
BEL	336	353	341	332	323	311	GLENMARK	1418	1472	1438	1410	1382	1348
BHARATFORG	1206	1265	1234	1210	1185	1155	GODREJAGRO	725	742	732	724	716	705
BHEL	238	252	244	238	232	224	GODREJCP	1267	1318	1294	1275	1256	1232
BPCL	307	316	311	307	304	299	GODREJIND	1144	1183	1156	1134	1112	1085
BHARTIARTL	1825	1934	1883	1842	1800	1749	GODREJPROP	2100	2209	2158	2116	2075	2024
INSECTICID	705	737	717	701	685	665	GRAPHITE	464	483	473	466	458	448
BIOCON	330	344	338	332	327	320	GRASIM	2713	2784	2749	2721	2693	2659
BBTC	1783	1848	1815	1789	1762	1729	GSPL	347	381	360	343	327	306
BOSCHLTD	31165	31607	31363	31165	30967	30723	HEG	463	476	469	463	457	450
BRITANNIA	5488	5776	5640	5530	5420	5284	HCLTECH	1620	1742	1686	1641	1596	1540
CESC	164	171	168	165	162	159	HDFCAMC	4501	4634	4572	4521	4471	4408
CAMS	3637	3743	3687	3641	3596	3539	HDFCBANK	1925	1993	1961	1936	1910	1878
CANBK	105	110	107	104	101	97	HDFCLIFE	735	751	743	737	730	722
CASTROLIND	205	209	207	205	203	201	HAVELLS	1600	1626	1607	1591	1576	1557
CHOLAFIN	1580	1615	1596	1581	1566	1547	HEROMOTOCO	4056	4232	4124	4037	3950	3842
CUB	191	202	194	187	181	173	HEG	463	476	469	463	457	450
HINDPETRO	390	400	394	390	385	380	MUTHOOTFIN	2223	2321	2271	2230	2189	2138

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
HINDUNILVR	2360	2433	2398	2370	2342	2308
HINDZINC	430	443	436	431	425	418
HUDCO	219	231	226	221	217	212
ICICIBANK	1431	1464	1448	1435	1423	1407
ICICIGI	1865	1925	1885	1853	1821	1781
ICICIPRULI	605	617	611	606	600	594
IDBI	82	84	83	82	81	80
IDFCFIRSTB	69	70	70	69	69	68
ITC	428	448	438	430	423	413
INDHOTEL	762	785	774	765	756	745
INFIBEAM	18	19	18	18	18	17
INDIANB	579	601	588	578	568	555
INDHOTEL	762	785	774	765	756	745
IOC	142	145	143	142	141	139
IGL	203	209	206	204	201	199
INDUSINDBK	770	829	803	781	759	733
NAUKRI	1465	1524	1493	1469	1444	1413
INFY	1568	1647	1611	1582	1552	1516
INDIGO	5510	5614	5555	5508	5460	5401
IPCALAB	1409	1464	1427	1397	1367	1330
JSWENERGY	474	492	483	475	468	459
JSWSTEEL	989	1028	1010	996	982	965
JINDALSTEL	911	934	919	907	895	880
JUBLFOOD	700	721	709	700	690	678
JKCEMENT	5200	5354	5259	5183	5106	5011
KOTAKBANK	2119	2184	2150	2122	2094	2060
LT	3571	3658	3612	3574	3536	3490
LTTS	4392	4554	4471	4405	4338	4256
LICHSGFIN	600	631	617	605	593	579
LTIM	4936	5145	5043	4960	4877	4775
LUPIN	2066	2166	2117	2077	2036	1987
MRF	140550	143067	141486	140207	138927	137346
MGL	1392	1447	1421	1399	1377	1351
M&MFIN	257	269	263	258	253	247
M&M	3058	3173	3115	3068	3021	2963
MANAPPURAM	230	235	233	230	228	225
MRPL	132	136	134	132	130	128
MARICO	727	748	738	730	722	712
MARUTI	12474	12908	12702	12535	12368	12162
MFSL	1300	1328	1308	1292	1276	1256
LICI	828	851	836	824	812	798
MOTHERSON	142	148	145	143	141	138
MPHASIS	2495	2570	2533	2504	2474	2437
NATCOPHARM	825	858	842	829	817	801

Scrip Name	Close	R2	R1	PP	S1	S2
NBCC	102	106	103	101	98	96
NHPC	84	86	84	83	82	81
NMDC	67	70	68	68	67	66
NTPC	342	357	350	344	338	331
NATIONALUM	165	175	170	167	163	159
NESTLEIND	2368	2433	2396	2367	2337	2301
NAM-INDIA	714	772	732	699	666	626
OBEROIRLTY	1591	1674	1632	1598	1563	1521
ONGC	241	249	245	242	239	235
OIL	408	427	418	411	404	395
OFSS	8481	8838	8672	8537	8402	8236
PIIND	3638	3807	3729	3667	3604	3526
PNBHOUSING	1088	1135	1106	1082	1058	1028
PAGEIND	46475	47829	47195	46682	46169	45535
PETRONET	312	321	317	313	310	305
PFIZER	4330	4402	4352	4311	4271	4220
PIDILITIND	3101	3183	3136	3098	3060	3014
PEL	1073	1116	1092	1073	1055	1031
PFC	412	423	417	413	408	403
POWERGRID	299	317	309	302	295	287
PRESTIGE	1348	1410	1380	1355	1331	1301
PGHH	13995	14196	14095	14013	13930	13829
PNB	98	101	99	97	95	93
QUESS	365	381	370	361	352	341
RBLBANK	208	219	214	209	205	200
RECLTD	402	425	414	405	396	385
RAJESHEXPO	193	202	197	192	188	182
RELIANCE	1417	1474	1447	1426	1404	1377
SBILIFE	1739	1775	1757	1742	1728	1710
SRF	2925	3135	3025	2937	2848	2739
SHREECEM	30010	31134	30526	30035	29544	28936
SHRIRAMFIN	633	660	647	638	628	616
SIEMENS	2937	2990	2956	2929	2902	2868
SBIN	802	817	809	802	796	788
SAIL	116	122	119	117	115	112
SJVN	96	99	98	96	95	93
SUNPHARMA	1702	1793	1749	1714	1679	1635
SUNTV	621	634	625	618	610	601
SYNGENE	630	649	639	631	624	614
TVSMOTOR	2716	2844	2782	2732	2682	2621
TCS	3518	3706	3620	3551	3481	3395
TATACOMM	1567	1599	1580	1566	1551	1532
TATASTEEL	150	156	153	151	148	145
TATAMOTORS	708	744	727	713	698	681

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TATAPOWER	390	402	396	391	387	381	VGUARD	380	393	385	378	372	363
TATASTEEL	150	156	153	151	148	145	VARROC	478	505	490	477	465	449
TECHM	1573	1629	1602	1580	1558	1530	VBL	508	526	518	511	505	497
NIACL	173	180	175	171	168	163	VEDL	435	447	441	436	431	425
RAMCOCEM	975	1004	987	973	958	941	IDEA	7	7	7	7	7	7
TITAN	3556	3628	3591	3562	3532	3495	VOLTAS	1260	1295	1278	1264	1250	1233
UPL	642	708	677	653	628	597	WHIRLPOOL	1266	1325	1293	1267	1241	1209
ULTRACEMCO	11675	11915	11775	11663	11551	11411	WIPRO	252	262	257	253	249	244
UNIONBANK	131	136	133	130	127	124	YESBANK	21	22	22	21	20	19
FLUOROCHEM	3855	3955	3893	3843	3793	3731	ZEEL	123	131	126	121	116	110
UBL	2071	2256	2157	2077	1997	1898	ZYDUSLIFE	901	923	908	897	885	870
Index Name	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**	**Index Name**	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**
NIFTY 50	24578	25289	24963	24700	24436	24111	NIFTY FMCG	56334	58231	57349	56636	55922	55040
NIFTY MIDCAP 50	15729	15943	15832	15743	15653	15543	NIFTY IT	37355	39074	38293	37662	37031	36250
NIFTY AUTO	23167	23864	23518	23238	22958	22612	NIFTY METAL	8835	9016	8929	8859	8789	8703
NIFTY BANK	54941	55954	55487	55110	54732	54265	NIFTY PHARMA	21360	21894	21616	21392	21167	20889
NIFTY ENERGY	34549	35191	34891	34649	34406	34106	NIFTY PSU BANK	6573	6746	6636	6546	6457	6347
NIFTY FINANCIAL SE	26206	26815	26535	26309	26083	25803	NIFTY REALTY	866	891	878	868	858	845

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