Daily EQ Trend

Market View from the Technical Research Desk

Nifty

The index was largely positive in yesterday's session. It opened with a gap of 30 points and rallied 104 points; however, it ended the session by giving up most of the gains to close almost flat. The index witnessed a good amount of selling near the recent high zone. Despite yesterday's muted price action, the index continues to remain in positive momentum, and the immediate trend remains upward. It continues to trade above the short-term DEMA, and the RSI holding above 60 further validates our bullish stance. Yesterday's movement also indicates a potentially volatile session ahead. Gift Nifty is indicating a negative start for today's session. Based on today's opening, immediate support is placed at 25800–25750, while resistance will be seen at 25850–26000–26100. Since the overall sentiment remains positive, **traders can consider buying Nifty near 25800–25750 for targets of 25850–26000, while any sustained weakness below 25700 will warrant a review of the current outlook and should act as the stop-loss for this view.**

Bank Nifty

The index was positive in yesterday's session. It opened with a cut of 115 points and rallied over 400 points from the lower levels. However, by the end of the session, it gave up nearly half of its gains to close 107 points higher. The index continues to find strong buying support at lower levels and remains above the short-term DEMA line, with the 10 DEMA acting as a good momentum support. RSI is placed above 60 and continues its upward march. Both the immediate and broader trends remain positive, with momentum staying strong. Immediate support is placed near 58,300–58,100, while resistance is seen at 58,600–58,950. Since the overall trend is positive, **Traders can buy Bank Nifty near 58,300 for targets of 58,600–58,950. Any sustained weakness below 58,000 will warrant a review of the current outlook and should serve as a stop-loss for the current view.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
PNB	Buy Near 121.50	127	119 (Closing)
JSWSTEEL	Buy Near 1183	1200-1250	1171 (Closing)
NESTLEIND	Buy Near 1270	1300-1350	1256 (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	1853	1878	1865	1854	1844	1830	CIPLA	1522	1541	1530	1521	1513	1502
AUBANK	880	910	897	886	875	861	COALINDIA	386	392	389	386	383	379
ADANIPORTS	1505	1553	1523	1499	1474	1444	COLPAL	2180	2213	2197	2184	2171	2155
ADANIPOWER	152	156	154	152	150	148	CONCOR	531	550	540	531	523	512
ABCAPITAL	328	337	333	330	326	322	COROMANDEL	2185	2244	2208	2179	2150	2114
ABFRL	81	84	82	81	79	77	CROMPTON	282	287	284	281	278	275
AJANTPHARM	2560	2621	2592	2569	2546	2517	CUMMINSIND	4385	4467	4426	4393	4360	4318
ALKEM	5770	5944	5844	5763	5682	5582	DLF	762	780	771	764	757	749
AMBUJACEM	563	581	571	563	555	546	DABUR	522	533	526	521	515	509
APOLLOHOSP	7502	7612	7550	7500	7450	7388	DALBHARAT	2040	2075	2054	2037	2019	1998
APOLLOTYRE	532	547	537	529	521	511	DIVISLAB	6520	6654	6583	6525	6467	6396
ASHOKLEY	142	152	147	144	140	136	DRREDDY	1230	1254	1239	1227	1214	1199
ASIANPAINT	2832	3043	2892	2771	2649	2499	EDELWEISS	112	120	115	111	107	102
AUROPHARMA	1190	1230	1204	1182	1161	1134	EICHERMOT	6879	7000	6934	6881	6827	6761
DMART	4054	4162	4112	4071	4031	3981	EMAMILTD	529	537	532	527	522	517
AXISBANK	1217	1244	1232	1222	1212	1200	ENDURANCE	2911	3045	2953	2879	2805	2713
BAJAJ-AUTO	8845	9047	8943	8860	8777	8673	ENGINERSIN	194	200	197	195	193	190
BAJFINANCE	1011	1026	1019	1013	1007	999	ESCORTS	3570	3683	3630	3587	3543	3490
BAJAJFINSV	2039	2085	2052	2024	1997	1964	EXIDEIND	379	387	383	380	377	373
BAJAJHLDNG	12002	12928	12495	12145	11796	11363	FEDERALBNK	239	246	241	237	233	228
BALKRISIND	2370	2428	2394	2366	2338	2303	FORTIS	968	1055	1011	975	939	895
BANDHANBNK	156	162	158	154	151	147	IRFC	122	125	123	122	121	119
BANKBARODA	284	295	290	286	282	278	FSL	367	387	374	364	353	340
BANKINDIA	146	150	148	146	145	143	GAIL	182	185	184	183	181	180
BATAINDIA	1058	1077	1064	1054	1044	1031	GODREJPROP	2185	2246	2214	2188	2162	2129
BERGEPAINT	567	593	575	561	546	529	GICRE	387	393	389	386	383	380
BEL	423	435	430	425	420	414	GLENMARK	1850	1914	1873	1839	1806	1765
BHARATFORG	1390	1436	1412	1393	1373	1349	GODREJAGRO	580	589	582	577	571	564
BHEL	287	298	292	287	282	276	GODREJCP	1139	1161	1148	1137	1125	1112
BPCL	375	383	379	376	372	368	GODREJIND	1064	1109	1081	1058	1035	1007
BHARTIARTL	2078	2105	2086	2071	2055	2036	GODREJPROP	2185	2246	2214	2188	2162	2129
INSECTICID	667	712	688	669	650	626	GRAPHITE	568	586	575	566	557	546
BIOCON	405	437	415	398	381	360	GRASIM	2758	2822	2793	2769	2745	2716
BBTC	1896	1954	1923	1898	1873	1842	GSPL	298	305	301	298	295	292
BOSCHLTD	37160	38956	37737	36752	35766	34547	HEG	522	552	538	527	516	501
BRITANNIA	5893	6079	5981	5901	5821	5723	HCLTECH	1593	1625	1605	1589	1572	1552
CESC	172	175	173	172	170	168	HDFCAMC	5480	5585	5529	5485	5441	5385
CAMS	3962	4179	4049	3944	3839	3709	HDFCBANK	990	1008	999	992	985	977
CANBK	143	147	145	143	141	139	HDFCLIFE	783	808	791	778	764	748
CASTROLIND	190	194	192	191	189	187	HAVELLS	1454	1475	1463	1454	1444	1432
CHOLAFIN	1716	1792	1757	1728	1699	1664	HEROMOTOCO	5530	5690	5587	5503	5419	5316
CUB	251	271	262	254	247	238	HEG	522	552	538	527	516	501
HINDPETRO	484	503	494	487	480	472	MUTHOOTFIN	3325	3456	3392	3340	3288	3223

WAY2WEALTH

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Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2426	2451	2437	2426	2414	2400
HINDZINC	482	497	490	484	479	472
HUDCO	227	241	234	229	224	218
ICICIBANK	1359	1381	1370	1361	1352	1341
ICICIGI	2030	2080	2048	2022	1996	1963
ICICIPRULI	631	644	636	631	625	618
IDBI	100	104	102	100	98	96
IDFCFIRSTB	81	84	82	81	80	79
ITC	407	411	409	407	405	403
INDHOTEL	708	718	711	705	699	692
INFIBEAM	18	19	18	18	18	17
INDIANB	866	889	877	868	859	847
INDHOTEL	708	718	711	705	699	692
IOC	172	177	175	173	171	169
IGL	210	217	213	210	206	202
INDUSINDBK	862	917	882	854	825	790
NAUKRI	1376	1423	1392	1367	1341	1310
INFY	1551	1578	1562	1549	1536	1520
INDIGO	5790	5889	5834	5789	5744	5689
IPCALAB	1330	1395	1362	1335	1308	1274
JSWENERGY	528	541	534	528	522	515
JSWSTEEL	1185	1209	1196	1186	1175	1163
JINDALSTEL	1079	1095	1086	1079	1071	1062
JUBLFOOD	585	595	588	583	578	571
JKCEMENT	5505	5840	5682	5555	5428	5270
KOTAKBANK	2086	2116	2101	2089	2076	2061
LT	3955	4006	3978	3955	3932	3904
LTTS	4176	4325	4237	4166	4096	4008
LICHSGFIN	573	580	576	573	570	566
LTIM	5890	6093	5955	5843	5732	5594
LUPIN	2038	2111	2059	2017	1975	1922
MRF	157650	160882	159338	158090	156842	155298
MGL	1230	1254	1241	1231	1221	1208
M&MFIN	309	330	320	312	304	294
M&M	3740	3810	3779	3754	3728	3697
MANAPPURAM	273	282	278	274	270	265
MRPL	173	189	182	176	171	163
MARICO	719	742	728	717	706	692
MARUTI	15654	15890	15755	15647	15538	15403
MFSL	1719	1859	1761	1682	1603	1506
LICI	898	918	909	902	895	886
MOTHERSON	106	109	107	106	104	102
MPHASIS	2836	2926	2871	2828	2784	2729
NATCOPHARM	824	861	836	817	797	773

Scrip Name	Close	R2	R1	PP	S1	S2
NBCC	112	118	115	113	111	108
NHPC	82	84	83	82	81	80
NMDC	77	79	78	77	76	75
NTPC	327	331	329	327	325	323
NATIONALUM	266	273	270	267	263	260
NESTLEIND	1279	1311	1291	1276	1260	1241
NAM-INDIA	874	897	884	875	865	853
OBEROIRLTY	1734	1821	1782	1749	1717	1677
ONGC	254	261	257	253	250	245
OIL	441	461	450	442	434	424
OFSS	8393	8584	8463	8365	8267	8146
PIIND	3580	3884	3745	3633	3520	3381
PNBHOUSING	903	915	907	899	892	883
PAGEIND	40735	41498	41005	40607	40208	39715
PETRONET	281	287	283	281	278	275
PFIZER	5021	5217	5120	5042	4963	4866
PIDILITIND	1481	1503	1490	1479	1469	1455
PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
PFC	375	386	381	376	372	367
POWERGRID	267	273	270	268	266	263
PRESTIGE	1696	1846	1778	1723	1669	1601
PGHH	12948	13459	13199	12989	12779	12519
PNB	122	124	123	123	122	121
QUESS	219	226	222	219	216	212
RBLBANK	320	328	323	319	315	311
RECLTD	362	372	368	364	360	355
RAJESHEXPO	180	185	183	181	179	176
RELIANCE	1512	1546	1527	1512	1497	1478
SBILIFE	1997	2031	2012	1997	1981	1962
SRF	2952	2997	2964	2937	2910	2876
SHREECEM	27090	27482	27272	27102	26932	26722
SHRIRAMFIN	822	851	838	827	817	804
SIEMENS	3068	3121	3083	3051	3020	2981
SBIN	954	970	962	956	949	942
SAIL	143	147	145	144	142	140
SJVN	83	85	84	83	82	80
SUNPHARMA	1733	1776	1750	1729	1708	1682
SUNTV	565	578	569	562	554	545
SYNGENE	666	695	675	658	641	621
TVSMOTOR	3453	3529	3492	3463	3434	3397
TCS	3125	3216	3155	3106	3057	2997
TATACOMM	1825	1894	1858	1829	1800	1765
TATASTEEL	179	185	182	180	177	174
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	389	403	396	391	386	379	VGUARD	355	364	360	356	353	348
TATASTEEL	179	185	182	180	177	174	VARROC	655	696	668	646	623	595
TECHM	1457	1508	1472	1444	1415	1380	VBL	459	479	470	463	455	446
NIACL	185	190	187	185	182	180	VEDL	521	538	529	523	516	508
RAMCOCEM	1008	1027	1014	1004	993	981	IDEA	10	11	11	10	10	10
TITAN	3834	3939	3883	3838	3793	3738	VOLTAS	1328	1378	1349	1325	1301	1272
UPL	758	781	769	759	750	738	WHIRLPOOL	1229	1273	1251	1234	1216	1195
ULTRACEMCO	11920	12063	11973	11900	11827	11737	WIPRO	245	250	247	245	242	239
UNIONBANK	156	161	158	155	152	149	YESBANK	23	23	23	23	23	22
FLUOROCHEM	3690	3910	3763	3644	3526	3379	ZEEL	103	110	106	102	99	94
UBL	1810	1845	1821	1801	1781	1757	ZYDUSLIFE	951	973	960	949	939	926

Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25876	26076	25959	25864	25769	25652	NIFTY FMCG	55529	55931	55692	55499	55306	55067
NIFTY MIDCAP 50	17340	17485	17402	17334	17267	17183	NIFTY IT	36855	37544	37070	36686	36302	35828
NIFTY AUTO	27485	27968	27650	27392	27135	26817	NIFTY METAL	10543	10693	10623	10567	10510	10440
NIFTY BANK	58275	58782	58526	58318	58111	57854	NIFTY PHARMA	22593	22905	22689	22515	22340	22124
NIFTY ENERGY	36288	36568	36407	36277	36147	35986	NIFTY PSU BANK	8360	8475	8414	8365	8316	8255
NIFTY FINANCIAL SE	27337	27619	27481	27370	27259	27122	NIFTY REALTY	938	962	951	941	932	921

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