



15-May-25

## Daily EQ Trend

### Market View from the Technical Research Desk

#### Nifty



The benchmark Nifty experienced volatility in yesterday's trading session. It opened positively with a gap of 35 points and ended with a gain of 88 points. Tata Steel Ltd, Shriram Finance Ltd, and Bharat Electronics Ltd were the top gainers, while Asian Paints, Cipla, and Tata Motors were the top losers. On the technical front, Nifty had a volatile session yesterday. It opened with a positive gap of 35 points, rallied 154 points, saw a sharp cut of 232 points, and ended with a gain of 88 points. In the last two sessions, Nifty has witnessed strong support around the 24,600–24,550 levels. The 24,600 level continues to act as a strong support for Nifty. On the daily chart, the uptrend in Nifty remains intact. After a strong rally of 900 points from the lows of 23,935, Nifty is likely consolidating in a range-bound manner. Going forward, the 24,600–24,450 zone will act as strong support, while resistance will be seen at 24,800–24,900. Any close above 24,900 is likely to trigger a move towards 25,300. Overall, the trend for Nifty remains bullish, and buying on dips should be the preferred trading strategy. One can consider buying Nifty near but above 24,600 for targets of 24,750–24,800–24,900. However, any close below 24,400 would warrant a review of the current outlook.

#### Bank Nifty



Bank Nifty was weak in yesterday's trading session. It opened positively with a gain of 68 points but experienced selling pressure throughout the session, dropping 517 points during the day. However, it recovered from the day's low to close with a cut of 139 points. IndusInd Bank Ltd, Canara Bank, and IDFC First Bank Ltd were the top gainers, while AU Small Finance Bank Ltd, Kotak Mahindra Bank Ltd, and HDFC Bank Ltd were the top losers. On the technical front, Bank Nifty appears to be in a consolidation phase. It seems to be forming a bullish pole-and-flag pattern on the daily chart. On the daily timeframe, Bank Nifty remains in a confirmed uptrend; however, intraday charts appear slightly weak. Bank Nifty has strong support around the 54,700 level, with resistance seen at 55,200–55,300–55,400–55,500. Sustained momentum above 55,500 could push Bank Nifty toward the 56,000 mark. Since the overall trend remains positive, traders are advised to buy on dips. One can consider buying Bank Nifty near, but above, 54,700 for targets of 55,300–55,400. However, any close below 54,400 would warrant a review of the current outlook.

#### Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
EMCURE	Buy above 1040	1103-1138	1022 (Closing)
EQUITASBNK	Buy above 64	69-72	62.98 (Closing)
COLPAL	Buy above 2592	2730-2880	2566 (Closing)



## Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1860	1897	1879	1865	1851	1833	CIPLA	1500	1537	1513	1493	1474	1450
AUBANK	695	712	702	695	687	677	COALINDIA	404	412	406	401	397	391
ADANIPTS	1377	1401	1386	1374	1361	1346	COLPAL	2615	2662	2628	2600	2572	2538
ADANIPOWER	540	550	545	540	535	529	CONCOR	688	716	703	693	682	669
ABCAPITAL	217	234	223	214	206	195	COROMANDEL	2401	2573	2473	2391	2310	2209
ABFRL	277	290	282	275	268	260	CROMPTON	332	349	340	333	326	316
AJANTPHARM	2594	2656	2611	2574	2538	2492	CUMMINSIND	2880	2973	2925	2886	2846	2798
ALKEM	5125	5266	5180	5110	5040	4954	DLF	689	719	702	689	675	658
AMBUJACEM	545	554	547	542	536	529	DABUR	470	481	475	470	466	460
APOLLOHOSP	6918	7105	7005	6925	6844	6744	DALBHARAT	2060	2135	2087	2048	2009	1961
APOLLOTYRE	476	487	480	475	470	463	DIVISLAB	6200	6493	6320	6179	6039	5866
ASHOKLEY	235	242	237	234	230	225	DRREDDY	1220	1254	1231	1212	1194	1171
ASIANPAINT	2286	2352	2320	2294	2268	2236	EDELWEISS	87	94	90	88	85	82
AUROPHARMA	1222	1256	1237	1221	1205	1186	EICHERMOT	5447	5591	5501	5428	5356	5266
DMART	4051	4175	4107	4053	3998	3931	EMAMILTD	640	660	646	634	622	608
AXISBANK	1195	1212	1202	1193	1185	1175	ENDURANCE	2184	2282	2219	2169	2118	2055
BAJAJ-AUTO	8096	8355	8221	8112	8003	7869	ENGINEERSIN	186	193	189	186	183	179
BAJFINANCE	9076	9202	9127	9066	9005	8930	ESCORTS	3523	3646	3579	3524	3470	3402
BAJAJFINSV	2020	2068	2044	2024	2004	1980	EXIDEIND	383	394	386	380	375	367
BAJAJHLDNG	12069	12377	12162	11989	11815	11600	FEDERALBNK	198	203	200	198	196	194
BALKRISIND	2745	2799	2760	2730	2699	2661	FORTIS	693	727	703	683	664	640
BANDHANBNK	167	174	169	166	162	157	IRFC	130	136	132	128	125	121
BANKBARODA	234	240	236	233	230	226	FSL	374	414	391	372	353	329
BANKINDIA	114	117	115	114	112	111	GAIL	186	192	189	186	183	179
BATAINDIA	1214	1233	1221	1211	1201	1189	GODREJPROP	2125	2168	2138	2113	2088	2058
BERGEPAINT	552	591	569	551	533	511	GICRE	417	426	421	418	414	409
BEL	345	358	349	342	335	326	GLENMARK	1441	1491	1459	1433	1406	1374
BHARATFORG	1246	1317	1274	1238	1203	1160	GODREJAGRO	725	766	746	730	715	695
BHEL	240	247	242	238	234	229	GODREJCP	1283	1316	1294	1277	1259	1238
BPCL	313	319	315	312	308	305	GODREJIND	1170	1219	1189	1165	1141	1111
BHARTIARTL	1838	1913	1874	1843	1812	1773	GODREJPROP	2125	2168	2138	2113	2088	2058
INSECTICID	715	747	729	714	699	681	GRAPHITE	487	528	503	483	463	439
BIOCON	338	350	342	336	329	322	GRASIM	2739	2788	2756	2730	2705	2673
BBTC	1830	1929	1874	1829	1784	1728	GSPL	345	359	351	345	339	331
BOSCHLTD	31755	32500	31957	31518	31080	30537	HEG	487	522	499	481	463	440
BRITANNIA	5471	5703	5589	5498	5407	5293	HCLTECH	1641	1668	1649	1634	1618	1599
CESC	168	177	171	166	162	156	HDFCAMC	4587	4698	4618	4553	4488	4408
CAMS	3653	3710	3672	3641	3611	3573	HDFCBANK	1914	1953	1932	1916	1899	1878
CANBK	106	108	107	106	104	103	HDFCLIFE	741	764	752	742	732	720
CASTROLIND	206	210	208	207	205	204	HAVELLS	1600	1621	1608	1598	1587	1574
CHOLAFIN	1599	1657	1618	1587	1555	1516	HEROMOTOCO	4050	4272	4138	4030	3922	3789
CUB	194	201	197	194	191	186	HEG	487	522	499	481	463	440
HINDPETRO	397	404	399	395	391	386	MUTHOOTFIN	2266	2329	2285	2249	2213	2169

**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
HINDUNILVR	2352	2397	2373	2353	2334	2310	NBCC	107	114	109	105	102	97
HINDZINC	439	452	443	437	430	421	NHPC	86	89	87	85	84	81
HUDCO	219	228	223	219	215	210	NMDC	70	73	71	69	67	65
ICICIBANK	1427	1461	1443	1428	1414	1396	NTPC	340	349	344	340	337	332
ICICIGI	1850	1908	1878	1853	1829	1798	NATIONALUM	173	181	176	171	166	161
ICICIPRULI	607	617	611	606	601	595	NESTLEIND	2373	2404	2385	2369	2352	2333
IDBI	85	91	87	85	82	79	NAM-INDIA	706	736	717	702	688	669
IDFCFIRSTB	69	71	70	69	69	68	OBEROIRLT	1610	1673	1636	1605	1575	1537
ITC	429	437	433	429	425	421	ONGC	246	253	248	245	241	237
INDHOTEL	771	793	780	770	760	747	OIL	419	439	428	418	409	398
INFIBEAM	18	19	19	18	18	18	OFSS	8531	8748	8616	8508	8400	8268
INDIANB	584	603	593	584	575	564	PIIND	3657	3715	3674	3642	3609	3569
INDHOTEL	771	793	780	770	760	747	PNBHOUSING	1085	1116	1099	1085	1071	1054
IOC	144	146	144	143	142	140	PAGEIND	46300	47506	46841	46303	45766	45101
IGL	206	211	208	205	203	199	PETRONET	316	328	321	315	308	301
INDUSINDBK	782	808	791	778	764	747	PFIZER	4400	4524	4440	4372	4303	4219
NAUKRI	1461	1520	1484	1455	1425	1389	PIDILITIND	3114	3144	3125	3109	3092	3073
INFY	1593	1621	1602	1586	1570	1551	PEL	1073	1099	1085	1074	1063	1049
INDIGO	5449	5627	5539	5468	5397	5309	PFC	406	433	420	410	400	387
IPCALAB	1422	1447	1429	1414	1400	1382	POWERGRID	296	306	301	297	293	288
JSWENERGY	476	484	479	475	471	465	PRESTIGE	1399	1450	1413	1384	1354	1317
JSWSTEEL	990	1031	1012	996	981	962	PGHH	13942	14247	14101	13984	13867	13721
JINDALSTEL	941	990	959	933	907	876	PNB	98	100	99	98	97	96
JUBLFOOD	693	739	715	695	676	651	QUESS	368	380	373	368	362	355
JKCEMENT	5288	5482	5370	5280	5189	5077	RBLBANK	210	218	213	209	206	201
KOTAKBANK	2092	2148	2121	2099	2076	2049	RECLTD	390	424	408	394	380	364
LT	3576	3656	3618	3587	3556	3518	RAJESHEXPO	195	202	198	195	192	189
LTTS	4417	4537	4465	4406	4347	4275	RELIANCE	1425	1443	1432	1424	1415	1404
LICHSGFIN	617	644	625	610	595	577	SBILIFE	1758	1783	1766	1752	1738	1721
LTIM	5038	5182	5089	5013	4938	4844	SRF	2882	3017	2950	2896	2843	2776
LUPIN	2082	2137	2099	2068	2037	1999	SHREECEM	30815	31717	31106	30612	30117	29506
MRF	141080	142281	141552	140962	140371	139642	SHRIRAMFIN	651	672	659	648	637	624
MGL	1384	1437	1411	1390	1370	1344	SIEMENS	3010	3158	3065	2989	2914	2821
M&MFIN	260	271	263	257	250	243	SBIN	802	818	809	802	795	787
M&M	3103	3204	3134	3077	3020	2950	SAIL	123	130	125	121	117	112
MANAPPURAM	233	237	234	232	230	227	SJVN	99	102	100	98	96	94
MRPL	134	139	136	133	131	128	SUNPHARMA	1710	1731	1716	1705	1693	1678
MARICO	722	742	732	725	718	708	SUNTV	626	640	631	624	616	608
MARUTI	12700	13034	12799	12610	12420	12185	SYNGENE	640	657	646	636	627	616
MFSL	1340	1382	1357	1336	1316	1290	TVSMOTOR	2725	2785	2748	2717	2687	2650
LICI	823	854	840	828	816	801	TCS	3547	3611	3571	3539	3506	3466
MOTHERSON	141	147	144	142	139	136	TATACOMM	1605	1678	1632	1595	1558	1512
MPHASIS	2578	2696	2612	2544	2477	2393	TATASTEEL	155	163	158	154	151	146
NATCOPHARM	829	848	837	828	819	808	TATAMOTORS	700	728	712	698	684	668

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TATAPOWER	398	408	401	396	390	384	VGUARD	375	404	391	380	369	356
TATASTEEL	155	163	158	154	151	146	VARROC	498	521	505	491	478	462
TECHM	1607	1642	1618	1598	1579	1555	VBL	510	523	516	511	505	498
NIACL	173	178	175	173	170	167	VEDL	443	458	449	442	435	426
RAMCOCEM	995	1027	1006	989	972	951	IDEA	7	7	7	7	7	7
TITAN	3585	3665	3619	3582	3545	3499	VOLTAS	1252	1293	1270	1252	1234	1211
UPL	637	656	647	639	632	622	WHIRLPOOL	1269	1324	1294	1271	1247	1218
ULTRACEMCO	11692	11847	11758	11686	11613	11524	WIPRO	253	257	254	253	251	248
UNIONBANK	135	139	136	134	131	128	YESBANK	21	22	21	21	21	20
FLUOROCHEM	3863	3956	3906	3866	3826	3776	ZEEL	123	128	126	124	123	121
UBL	2077	2124	2094	2069	2045	2014	ZYDUSLIFE	904	927	913	901	890	875
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	24667	24977	24800	24657	24513	24336	NIFTY FMCG	56352	57099	56674	56330	55986	55561
NIFTY MIDCAP 50	15849	16045	15913	15806	15699	15567	NIFTY IT	37854	38454	38046	37716	37385	36977
NIFTY AUTO	23357	23844	23506	23232	22958	22619	NIFTY METAL	9052	9288	9132	9006	8880	8724
NIFTY BANK	54801	55825	55277	54834	54390	53842	NIFTY PHARMA	21481	21847	21594	21389	21184	20930
NIFTY ENERGY	35041	35585	35213	34912	34611	34239	NIFTY PSU BANK	6610	6720	6655	6602	6549	6484
NIFTY FINANCIAL SE	26146	26594	26355	26162	25969	25730	NIFTY REALTY	881	905	890	877	865	850

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