



Daily EQ Trend

15th May 2026

Technical Outlook

Nifty (23,689.60): Nifty Witnesses Pullback Rally; Bias Remains Cautious

NIFTY 50 witnessed a pullback rally and gained nearly 1.18% to close at 23,689.60 levels. The recovery was largely led by strength in the Pharma and Healthcare sectors, which displayed renewed buying interest.

On expected lines, the index has witnessed a technical bounce back; however, the major resistance zone is placed near the 23,800 – 24,000 mark. As long as the index fails to decisively cross this range, the broader bias is likely to remain cautious.

From a trend perspective, the index is expected to find support near the 23,300 – 23,200 zone, which is likely to act as an important short-term demand area.

View: We maintain a cautious outlook and would review the trend based on the weekly closing pattern.



Bank Nifty (54,128.95): Weekly Reversal Confirmation Awaited

NIFTY BANK witnessed a strong bounce back, largely driven by buying interest in private sector banking stocks. The index gained nearly 1.26% to close at 54,128.95 levels.

Technically, the index continues to trade below its key breakdown zone, suggesting that the current recovery should be viewed as a pullback rally within the broader weak structure. Similar to Nifty, Bank Nifty requires a strong bullish weekly candle close to confirm a meaningful reversal in trend.

On the downside, the 51,800 mark is expected to act as a key demand zone, while the 55,500 – 56,000 range is likely to remain a crucial resistance area in the near term. View: The broader structure remains cautious until the index decisively reclaims higher resistance levels.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target
PNB	104.50	BUY	99	111
VBL	505	BUY AT 500	488	525

Gainers (Nifty 50)

Company	%
ADANIANT	8.85
CIPLA	8.09
BHARTI ARTL	5.24
ETERNAL	3.18
HINDALCO	2.88

Losers (Nifty 50)

Company	%
INFOSYS	-2.58
TECHM	-2.33
HCL TECH	-1.69
COAL INDIA	-1.17
TCS	-1.01



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2712.90	2398.60	2464.30	2588.60	2654.30	2778.60	2844.30	2968.60
ADANIPTS	1773.40	1714.60	1730.00	1751.70	1767.10	1788.80	1804.20	1825.90
APOLLOHOSP	8119.00	7857.67	7934.33	8026.67	8103.33	8195.67	8272.33	8364.67
ASIANPAINT	2622.20	2543.87	2576.93	2599.57	2632.63	2655.27	2688.33	2710.97
AXISBANK	1254.60	1204.07	1219.93	1237.27	1253.13	1270.47	1286.33	1303.67
BAJAJ-AUTO	10451.00	10030.50	10141.00	10296.00	10406.50	10561.50	10672.00	10827.00
BAJFINANCE	912.15	869.77	879.38	895.77	905.38	921.77	931.38	947.77
BAJAJFINSV	1740.20	1691.63	1702.47	1721.33	1732.17	1751.03	1761.87	1780.73
BEL	428.85	413.12	418.78	423.82	429.48	434.52	440.18	445.22
BHARTIARTL	1883.50	1732.23	1764.77	1824.13	1856.67	1916.03	1948.57	2007.93
CIPLA	1436.70	1305.47	1333.83	1385.27	1413.63	1465.07	1493.43	1544.87
COALINDIA	454.05	428.72	440.08	447.07	458.43	465.42	476.78	483.77
DRREDDY	1303.60	1217.13	1236.07	1269.83	1288.77	1322.53	1341.47	1375.23
EICHERMOT	7034.00	6624.17	6733.33	6883.67	6992.83	7143.17	7252.33	7402.67
ETERNAL	245.82	231.48	234.64	240.23	243.39	248.98	252.14	257.73
GRASIM	2938.70	2869.90	2901.50	2920.10	2951.70	2970.30	3001.90	3020.50
HCLTECH	1124.00	1064.07	1083.73	1103.87	1123.53	1143.67	1163.33	1183.47
HDFCBANK	769.55	720.30	733.65	751.60	764.95	782.90	796.25	814.20
HDFCLIFE	612.55	593.20	597.85	605.20	609.85	617.20	621.85	629.20
HINDALCO	1103.30	1063.70	1072.30	1087.80	1096.40	1111.90	1120.50	1136.00
HINDUNILVR	2248.70	2192.93	2218.97	2233.83	2259.87	2274.73	2300.77	2315.63
ICICIBANK	1246.00	1215.07	1225.53	1235.77	1246.23	1256.47	1266.93	1277.17
ITC	307.20	300.62	302.73	304.97	307.08	309.32	311.43	313.67
INFY	1095.00	1049.13	1069.07	1082.03	1101.97	1114.93	1134.87	1147.83
INDIGO	4280.50	4092.33	4142.97	4211.73	4262.37	4331.13	4381.77	4450.53
JIOFIN	234.13	223.44	225.92	230.03	232.51	236.62	239.10	243.21
JSWSTEEL	1296.90	1259.77	1270.83	1283.87	1294.93	1307.97	1319.03	1332.07
KOTAKBANK	383.20	368.13	371.87	377.53	381.27	386.93	390.67	396.33
LT	3940.40	3851.27	3888.13	3914.27	3951.13	3977.27	4014.13	4040.27
M&M	3173.90	3043.10	3072.10	3123.00	3152.00	3202.90	3231.90	3282.80
MARUTI	13075.00	12614.67	12770.33	12922.67	13078.33	13230.67	13386.33	13538.67
MAXHEALTH	1049.55	998.02	1011.58	1030.57	1044.13	1063.12	1076.68	1095.67
NTPC	396.30	384.80	388.00	392.15	395.35	399.50	402.70	406.85
NESTLEIND	1459.60	1422.20	1437.60	1448.60	1464.00	1475.00	1490.40	1501.40
ONGC	300.90	293.50	296.10	298.50	301.10	303.50	306.10	308.50
POWERGRID	301.75	292.10	296.35	299.05	303.30	306.00	310.25	312.95
RELIANCE	1361.80	1334.53	1346.47	1354.13	1366.07	1373.73	1385.67	1393.33
SBILIFE	1866.70	1792.80	1808.90	1837.80	1853.90	1882.80	1898.90	1927.80
SHRIRAMFIN	935.10	870.03	885.67	910.38	926.02	950.73	966.37	991.08
SBIN	979.90	943.27	953.43	966.67	976.83	990.07	1000.23	1013.47
SUNPHARMA	1863.20	1801.63	1815.67	1839.43	1853.47	1877.23	1891.27	1915.03
TATACONSUM	1228.30	1192.70	1208.50	1218.40	1234.20	1244.10	1259.90	1269.80
TATASTEEL	221.13	215.25	217.14	219.13	221.02	223.01	224.90	226.89
TCS	2246.00	2154.67	2180.53	2213.27	2239.13	2271.87	2297.73	2330.47
TECHM	1343.40	1275.77	1301.53	1322.47	1348.23	1369.17	1394.93	1415.87
TITAN	4135.20	3992.63	4025.87	4080.53	4113.77	4168.43	4201.67	4256.33
TMPV	338.75	327.78	330.72	334.73	337.67	341.68	344.62	348.63
TRENT	4132.40	4031.60	4065.40	4098.90	4132.70	4166.20	4200.00	4233.50
ULTRACEMCO	11692.00	11352.67	11451.33	11571.67	11670.33	11790.67	11889.33	12009.67
WIPRO	188.30	183.63	185.31	186.81	188.49	189.99	191.67	193.17



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