



# Daily EQ Trend

16<sup>th</sup> April 2026

## Technical Outlook

### Nifty (24,231.30): Index Extends Up move; Approaches Key Moving Average Resistance

The index witnessed a gap-up opening and registered a fresh high at 24,280.90, before settling at 24,231.30 levels. The price action indicates continuation of the ongoing pullback, supported by sustained buying interest.

Technically, the index is exhibiting a steady bounce and is now approaching its 50-day SMA placed near 24,446, which is likely to act as an immediate resistance zone. The alignment of key moving averages along with positive momentum oscillators continues to favour the bullish undertone in the near term.

The bias for the session remains positive, and any intraday declines can be utilised to initiate long positions. Support: 24,000 Resistance: 24,500 going ahead a sustained move above the resistance zone could open further upside, while holding above support will be crucial to maintain the current momentum.



### Bank Nifty (56,301.95): Bank Nifty Trades Subdued; Pullback Structure Intact

Bank Nifty traded on a subdued note and witnessed profit booking from the day's high, resulting in the formation of an inverted Doji candlestick pattern, indicating indecision at higher levels.

Despite the intraday weakness, the broader structure of the index remains positive, suggesting that the ongoing pullback is still intact. Technically, the index is expected to extend its bounce towards the 50-day SMA placed near 57,243, which is likely to act as an immediate resistance zone. On the downside, the 55,000 level is expected to act as a strong demand zone, providing support on declines.

From a short-term trading perspective (1-2 sessions), the bias remains bullish, and dips can be considered as buying opportunities within the prevailing trend.



## TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target
FINOLEX IND	172.4	BUY	164	185
POWER GRID	312.50	BUY	300	325

### Gainers (Nifty 50)

Company	%
INDIGO	4.35
POWER GRID	4.21
ETERNAL	4.14
MAX HEALTH	4.06
WIPRO	3.46

### Losers (Nifty 50)

Company	%
DR REDDY	-1.23
BHARTI ARTL	-0.72
ICICI BANK	-0.30
AXIS BANK	-0.16
ONGC	-0.02



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## NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2144.40	2056.27	2096.13	2120.27	2160.13	2184.27	2224.13	2248.27
ADANIAPORTS	1511.80	1456.03	1468.47	1490.13	1502.57	1524.23	1536.67	1558.33
APOLLOHOSP	7642.00	7346.67	7423.33	7532.67	7609.33	7718.67	7795.33	7904.67
ASIANPAINT	2423.10	2349.07	2365.03	2394.07	2410.03	2439.07	2455.03	2484.07
AXISBANK	1355.50	1306.00	1327.50	1341.50	1363.00	1377.00	1398.50	1412.50
BAJAJ-AUTO	9865.00	9658.67	9744.33	9804.67	9890.33	9950.67	10036.33	10096.67
BAJFINANCE	913.15	893.93	902.52	907.83	916.42	921.73	930.32	935.63
BAJAJFINSV	1825.80	1788.60	1801.40	1813.60	1826.40	1838.60	1851.40	1863.60
BEL	447.65	440.83	442.82	445.23	447.22	449.63	451.62	454.03
BHARTIARTL	1855.70	1805.27	1829.43	1842.57	1866.73	1879.87	1904.03	1917.17
CIPLA	1227.00	1206.57	1211.33	1219.17	1223.93	1231.77	1236.53	1244.37
COALINDIA	435.80	424.20	427.80	431.80	435.40	439.40	443.00	447.00
DRREDDY	1217.80	1174.87	1185.13	1201.47	1211.73	1228.07	1238.33	1254.67
EICHERMOT	7128.00	6944.33	7009.67	7068.83	7134.17	7193.33	7258.67	7317.83
ETERNAL	246.67	233.21	236.63	241.65	245.07	250.09	253.51	258.53
GRASIM	2741.40	2656.67	2694.33	2717.87	2755.53	2779.07	2816.73	2840.27
HCLTECH	1451.30	1396.17	1416.63	1433.97	1454.43	1471.77	1492.23	1509.57
HDFCBANK	809.90	793.53	798.77	804.33	809.57	815.13	820.37	825.93
HDFCLIFE	640.45	614.10	620.05	630.25	636.20	646.40	652.35	662.55
HINDALCO	1011.45	960.47	981.28	996.37	1017.18	1032.27	1053.08	1068.17
HINDUNILVR	2157.60	2115.90	2128.40	2143.00	2155.50	2170.10	2182.60	2197.20
ICICIBANK	1348.10	1309.00	1323.50	1335.80	1350.30	1362.60	1377.10	1389.40
ITC	302.05	296.95	298.75	300.40	302.20	303.85	305.65	307.30
INFY	1305.30	1274.37	1287.43	1296.37	1309.43	1318.37	1331.43	1340.37
INDIGO	4638.00	4506.17	4540.93	4589.47	4624.23	4672.77	4707.53	4756.07
JIOFIN	242.66	238.62	240.07	241.36	242.81	244.10	245.55	246.84
JSWSTEEL	1218.60	1187.40	1199.00	1208.80	1220.40	1230.20	1241.80	1251.60
KOTAKBANK	382.40	370.10	372.80	377.60	380.30	385.10	387.80	392.60
LT	4076.30	3964.03	3997.57	4036.93	4070.47	4109.83	4143.37	4182.73
M&M	3256.50	3143.47	3184.23	3220.37	3261.13	3297.27	3338.03	3374.17
MARUTI	13289.00	12895.33	13047.67	13168.33	13320.67	13441.33	13593.67	13714.33
MAXHEALTH	990.05	937.77	948.88	969.47	980.58	1001.17	1012.28	1032.87
NTPC	392.60	381.63	384.37	388.48	391.22	395.33	398.07	402.18
NESTLEIND	1256.60	1211.70	1222.00	1239.30	1249.60	1266.90	1277.20	1294.50
ONGC	287.60	277.58	280.47	284.03	286.92	290.48	293.37	296.93
POWERGRID	312.45	292.52	296.88	304.67	309.03	316.82	321.18	328.97
RELIANCE	1344.10	1323.73	1328.97	1336.53	1341.77	1349.33	1354.57	1362.13
SBILIFE	1971.00	1895.23	1911.67	1941.33	1957.77	1987.43	2003.87	2033.53
SHRIRAMFIN	1020.95	983.38	999.92	1010.43	1026.97	1037.48	1054.02	1064.53
SBIN	1071.50	1044.00	1056.10	1063.80	1075.90	1083.60	1095.70	1103.40
SUNPHARMA	1696.60	1628.30	1643.00	1669.80	1684.50	1711.30	1726.00	1752.80
TATACONSUM	1094.20	1071.23	1081.47	1087.83	1098.07	1104.43	1114.67	1121.03
TATASTEEL	208.72	203.61	205.61	207.16	209.16	210.71	212.71	214.26
TCS	2554.90	2446.93	2470.17	2512.53	2535.77	2578.13	2601.37	2643.73
TECHM	1483.80	1424.93	1437.47	1460.63	1473.17	1496.33	1508.87	1532.03
TITAN	4522.20	4381.63	4414.47	4468.33	4501.17	4555.03	4587.87	4641.73
TMPV	357.90	337.88	343.57	350.73	356.42	363.58	369.27	376.43
TRENT	3978.20	3836.80	3873.40	3925.80	3962.40	4014.80	4051.40	4103.80
ULTRACEMCO	11785.00	11441.67	11576.33	11680.67	11815.33	11919.67	12054.33	12158.67
WIPRO	209.75	201.01	203.06	206.40	208.45	211.79	213.84	217.18

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