



Daily EQ Trend

16th June 2026

Technical Outlook

Nifty (23,853.90): Profit Booking After Gap-Up Opening; Bullish Bias Intact

NIFTY 50 witnessed a gap-up opening and registered an intraday high of 24,011.40 levels. However, profit booking at higher levels dragged the index lower, resulting in a close at 23,853.90 levels.

On the sectoral front, the Realty, Auto, and Metal indices witnessed buying interest and outperformed the broader market.

Technically, the index has moved above the crucial 23,800 mark and has also closed above its 50-day SMA, signalling the first signs of strength after the recent consolidation phase. For the coming trading session, we expect some intraday profit booking, which could lead to a correction of around 100-150 points. Such declines should be viewed as an opportunity to initiate fresh long positions.

View: The overall bias remains bullish, with the index likely to head towards the 24,500 mark in the near term.



Bank Nifty (57,198.80): Bank Nifty Remains the Market Leader; Bullish Trend Intact

NIFTY BANK continued to lead the market and gained nearly 384 points at the close. Although some stock-specific profit booking emerged during the session, the index managed to hold on to most of its gains and ended on a firm note.

Technically, the overall structure has turned decisively bullish. Any decline towards the 57,000 - 56,800 zone should be viewed as an opportunity to re-enter long positions from a trading perspective.

The RSI oscillator is placed near 67, reflecting strong momentum and reinforcing the positive outlook for the banking space.

View: The bias remains bullish, with private sector banks likely to remain in favour during the week. Traders may continue to focus on stock-specific opportunities within the private banking segment.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target	Time Frame
HARSHA ENG	419.80	BUY	390	460	10-12 Days

Gainers (Nifty 50)

Company	%
TERNT	5.31
HDFC LIFE	4.72
SHRIRAM FIN	4.61
EICHER MOTOR	4.47
INDIGO	3.80

Losers (Nifty 50)

Company	%
NTPC	-1.58
BAJAJ AUTO	-1.26
ONGC	-1.12
ICICI BANK	-0.95
HINDALCO	-0.80



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2942.50	2876.00	2905.50	2924.00	2953.50	2972.00	3001.50	3020.00
ADANIPTS	1804.80	1747.63	1773.27	1789.03	1814.67	1830.43	1856.07	1871.83
APOLLOHOSP	8468.50	8252.00	8321.50	8395.00	8464.50	8538.00	8607.50	8681.00
ASIANPAINT	2739.30	2599.27	2664.63	2701.97	2767.33	2804.67	2870.03	2907.37
AXISBANK	1368.30	1342.53	1351.57	1359.93	1368.97	1377.33	1386.37	1394.73
BAJAJ-AUTO	9943.00	9608.00	9769.00	9856.00	10017.00	10104.00	10265.00	10352.00
BAJFINANCE	942.30	914.53	926.77	934.53	946.77	954.53	966.77	974.53
BAJAJFINSV	1750.20	1668.67	1689.33	1719.77	1740.43	1770.87	1791.53	1821.97
BEL	409.55	399.70	402.85	406.20	409.35	412.70	415.85	419.20
BHARTIARTL	1841.20	1778.13	1797.07	1819.13	1838.07	1860.13	1879.07	1901.13
CIPLA	1381.30	1347.83	1361.17	1371.23	1384.57	1394.63	1407.97	1418.03
COALINDIA	444.05	431.90	436.55	440.30	444.95	448.70	453.35	457.10
DRREDDY	1279.50	1250.23	1262.77	1271.13	1283.67	1292.03	1304.57	1312.93
EICHERMOT	7624.50	7023.67	7151.83	7388.17	7516.33	7752.67	7880.83	8117.17
ETERNAL	252.00	239.22	243.63	247.82	252.23	256.42	260.83	265.02
GRASIM	3164.50	3094.67	3112.83	3138.67	3156.83	3182.67	3200.83	3226.67
HCLTECH	1119.30	1097.20	1105.10	1112.20	1120.10	1127.20	1135.10	1142.20
HDFCBANK	777.35	752.90	764.25	770.80	782.15	788.70	800.05	806.60
HDFCLIFE	581.20	544.67	552.83	567.02	575.18	589.37	597.53	611.72
HINDALCO	1013.90	974.83	992.97	1003.43	1021.57	1032.03	1050.17	1060.63
HINDUNILVR	2156.10	2072.73	2111.37	2133.73	2172.37	2194.73	2233.37	2255.73
ICICIBANK	1327.60	1276.97	1301.13	1314.37	1338.53	1351.77	1375.93	1389.17
ITC	287.90	284.63	285.67	286.78	287.82	288.93	289.97	291.08
INFY	1134.90	1093.60	1108.30	1121.60	1136.30	1149.60	1164.30	1177.60
INDIGO	4880.40	4681.77	4745.93	4813.17	4877.33	4944.57	5008.73	5075.97
JIOFIN	239.52	233.16	236.10	237.81	240.75	242.46	245.40	247.11
JSWSTEEL	1296.50	1261.07	1277.63	1287.07	1303.63	1313.07	1329.63	1339.07
KOTAKBANK	405.75	393.25	397.85	401.80	406.40	410.35	414.95	418.90
LT	4169.80	4043.33	4086.67	4128.23	4171.57	4213.13	4256.47	4298.03
M&M	3134.30	2996.87	3037.43	3085.87	3126.43	3174.87	3215.43	3263.87
MARUTI	13805.00	13122.00	13321.00	13563.00	13762.00	14004.00	14203.00	14445.00
MAXHEALTH	1028.90	995.02	1003.03	1015.97	1023.98	1036.92	1044.93	1057.87
NTPC	348.10	332.98	339.97	344.03	351.02	355.08	362.07	366.13
NESTLEIND	1374.70	1319.77	1345.63	1360.17	1386.03	1400.57	1426.43	1440.97
ONGC	243.65	236.03	239.42	241.53	244.92	247.03	250.42	252.53
POWERGRID	285.70	277.22	280.63	283.17	286.58	289.12	292.53	295.07
RELIANCE	1307.00	1276.83	1290.07	1298.53	1311.77	1320.23	1333.47	1341.93
SBILIFE	1759.50	1667.93	1688.97	1724.23	1745.27	1780.53	1801.57	1836.83
SHRIRAMFIN	1000.65	967.77	977.88	989.27	999.38	1010.77	1020.88	1032.27
SBIN	1020.85	999.40	1008.95	1014.90	1024.45	1030.40	1039.95	1045.90
SUNPHARMA	1806.00	1776.33	1787.07	1796.53	1807.27	1816.73	1827.47	1836.93
TATACONSUM	1100.40	1073.43	1085.47	1092.93	1104.97	1112.43	1124.47	1131.93
TATASTEEL	197.28	191.62	194.22	195.75	198.35	199.88	202.48	204.01
TCS	2162.00	2117.50	2138.40	2150.20	2171.10	2182.90	2203.80	2215.60
TECHM	1425.60	1383.47	1403.53	1414.57	1434.63	1445.67	1465.73	1476.77
TITAN	4283.50	4160.17	4190.23	4236.87	4266.93	4313.57	4343.63	4390.27
TMPV	396.40	379.28	387.27	391.83	399.82	404.38	412.37	416.93
TRENT	2901.10	2660.23	2725.77	2813.43	2878.97	2966.63	3032.17	3119.83
ULTRACEMCO	11466.00	10960.67	11101.33	11283.67	11424.33	11606.67	11747.33	11929.67
WIPRO	181.38	178.44	179.67	180.53	181.76	182.62	183.85	184.71



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