



Daily EQ Trend

17th April 2026

Technical Outlook

Nifty (24,196.75): Profit Booking Near 50 SMA; Pullback Structure Intact.

The Nifty 50 witnessed mild profit booking near the 50-day SMA, leading to a marginal decline of -0.14%, closing at 24,196.75. On the daily chart, the index has formed a bearish candlestick pattern, hovering around the 24,200 marks, suggesting a phase of near-term consolidation following the recent pullback rally.

Technically, the index continues to trade within a pullback structure, with 24,400–24,500 acting as an immediate resistance zone. A sustained move above this band would be crucial to trigger further upside momentum. On the downside, the 24,000–23,800 zone remains a key support area.

The short-term structure continues to remain constructive, if the index holds above this demand zone. Strategy View: The ongoing decline appears corrective in nature, and dips should be utilized to initiate long positions from a trading perspective.



Bank Nifty (56,086.40): Profit Booking Continues; Range-Bound with Upside Trigger.

Bank Nifty witnessed profit booking in the recent session, declining by -215.55 points to close at 56,086.40, indicating a pause after the recent up move.

On the daily chart, the index continues to hold above the 56,000 marks, reflecting underlying strength. Structurally, the index is likely to remain range-bound in the near term within 56,000–57,000. The 55,800–55,000 zone is expected to act as a strong demand area, while 57,000 remains an immediate resistance. The key trigger is placed at the 50-day SMA near 57,173.

A decisive weekly close above 57,173 would be a crucial breakout signal, which could accelerate the up move towards the 59,000 marks, indicating a potential trend reversal. While near-term consolidation may persist, declines towards the 55,800–55,000 zone should be utilized to initiate long positions, in line with the broader constructive setup.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target
PNB HOUSING LTD	893	BUY	864	955
PB FINTECH LTD	1550	BUY	1488	1640

Gainers (Nifty 50)

Company	%
ADANI ENT	3.06
HINDALCO	2.85
TRENT	2.77
ETERNAL	2.53
ADANI PORTS	2.20

Losers (Nifty 50)

Company	%
HDFC BANK	-1.96
ONGC	-1.65
HDFC LIFE	-1.55
TITAN	-1.33
M&M	-1.12



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIEN	2203.70	2123.77	2142.43	2173.07	2191.73	2222.37	2241.03	2271.67
ADANIPTS	1549.80	1475.47	1492.73	1521.27	1538.53	1567.07	1584.33	1612.87
APOLLOHOSP	7553.00	7314.67	7412.33	7482.67	7580.33	7650.67	7748.33	7818.67
ASIANPAINT	2440.30	2384.07	2397.83	2419.07	2432.83	2454.07	2467.83	2489.07
AXISBANK	1349.60	1318.73	1330.87	1340.23	1352.37	1361.73	1373.87	1383.23
BAJAJ-AUTO	9825.00	9568.67	9657.33	9741.17	9829.83	9913.67	10002.33	10086.17
BAJFINANCE	905.90	867.13	885.57	895.73	914.17	924.33	942.77	952.93
BAJAJFINSV	1829.90	1785.07	1804.03	1816.97	1835.93	1848.87	1867.83	1880.77
BEL	455.65	442.60	445.75	450.70	453.85	458.80	461.95	466.90
BHARTIARTL	1840.60	1779.20	1801.20	1820.90	1842.90	1862.60	1884.60	1904.30
CIPLA	1230.50	1211.00	1216.90	1223.70	1229.60	1236.40	1242.30	1249.10
COALINDIA	432.75	423.40	426.95	429.85	433.40	436.30	439.85	442.75
DRREDDY	1221.40	1200.97	1207.53	1214.47	1221.03	1227.97	1234.53	1241.47
EICHERMOT	7131.00	6909.33	6980.67	7055.83	7127.17	7202.33	7273.67	7348.83
ETERNAL	252.70	242.66	244.91	248.80	251.05	254.94	257.19	261.08
GRASIM	2717.30	2631.13	2663.57	2690.43	2722.87	2749.73	2782.17	2809.03
HCLTECH	1450.20	1400.37	1417.73	1433.97	1451.33	1467.57	1484.93	1501.17
HDFCBANK	795.45	757.23	774.72	785.08	802.57	812.93	830.42	840.78
HDFCLIFE	631.50	599.50	613.60	622.55	636.65	645.60	659.70	668.65
HINDALCO	1039.90	983.33	998.17	1019.03	1033.87	1054.73	1069.57	1090.43
HINDUNILVR	2139.10	2089.63	2109.37	2124.23	2143.97	2158.83	2178.57	2193.43
ICICIBANK	1345.50	1308.13	1324.17	1334.83	1350.87	1361.53	1377.57	1388.23
ITC	303.40	298.22	300.03	301.72	303.53	305.22	307.03	308.72
INFY	1319.20	1286.47	1297.73	1308.47	1319.73	1330.47	1341.73	1352.47
INDIGO	4608.70	4464.33	4531.17	4569.93	4636.77	4675.53	4742.37	4781.13
JIOFIN	241.27	230.88	234.45	237.86	241.43	244.84	248.41	251.82
JSWSTEEL	1214.90	1171.57	1191.43	1203.17	1223.03	1234.77	1254.63	1266.37
KOTAKBANK	379.15	367.92	373.08	376.12	381.28	384.32	389.48	392.52
LT	4119.80	4029.53	4059.27	4089.53	4119.27	4149.53	4179.27	4209.53
M&M	3222.30	3099.20	3150.10	3186.20	3237.10	3273.20	3324.10	3360.20
MARUTI	13335.00	13038.33	13137.67	13236.33	13335.67	13434.33	13533.67	13632.33
MAXHEALTH	990.65	952.43	967.22	978.93	993.72	1005.43	1020.22	1031.93
NTPC	390.80	377.20	382.50	386.65	391.95	396.10	401.40	405.55
NESTLEIND	1257.40	1233.23	1239.87	1248.63	1255.27	1264.03	1270.67	1279.43
ONGC	282.75	274.37	278.18	280.47	284.28	286.57	290.38	292.67
POWERGRID	312.25	303.00	306.75	309.50	313.25	316.00	319.75	322.50
RELIANCE	1343.30	1307.13	1318.57	1330.93	1342.37	1354.73	1366.17	1378.53
SBILIFE	1974.70	1932.10	1947.10	1960.90	1975.90	1989.70	2004.70	2018.50
SHRIRAMFIN	1022.75	994.95	1005.15	1013.95	1024.15	1032.95	1043.15	1051.95
SBIN	1067.15	1035.90	1048.95	1058.05	1071.10	1080.20	1093.25	1102.35
SUNPHARMA	1693.10	1621.20	1643.90	1668.50	1691.20	1715.80	1738.50	1763.10
TATACONSUM	1102.60	1064.43	1073.07	1087.83	1096.47	1111.23	1119.87	1134.63
TATASTEEL	210.69	204.92	206.96	208.83	210.87	212.74	214.78	216.65
TCS	2576.90	2522.60	2540.30	2558.60	2576.30	2594.60	2612.30	2630.60
TECHM	1491.00	1444.50	1462.00	1476.50	1494.00	1508.50	1526.00	1540.50
TITAN	4461.40	4302.27	4371.13	4416.27	4485.13	4530.27	4599.13	4644.27
TMPV	356.30	347.70	350.90	353.60	356.80	359.50	362.70	365.40
TRENT	4083.30	3836.97	3891.03	3987.17	4041.23	4137.37	4191.43	4287.57
ULTRACEMCO	11826.00	11588.67	11649.33	11737.67	11798.33	11886.67	11947.33	12035.67
WIPRO	210.26	203.22	205.71	207.99	210.48	212.76	215.25	217.53



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