



17-Sep-25

Daily EQ Trend

Market View from the Technical Research Desk

Nifty



The benchmark Nifty was positive in yesterday's session. It opened with a gap of 4.40 points and kept making new intraday highs, closing with a gain of 169 points. Kotak Mahindra Bank Ltd, Larsen & Toubro Ltd, and Mahindra & Mahindra Ltd were the top gainers in the index, while Tata Consumer Products Ltd, Shriram Finance Ltd, and Asian Paints Ltd were the top losers. On the technical front, Nifty has successfully broken out of a double-bottom pattern on the daily chart. The breakout was confirmed with a strong bullish Marubozu candlestick pattern. Nifty has also moved out of a bearish lower-low and lower-high formation on the daily chart. A falling resistance trendline breakout, a double-bottom breakout, and the shift away from the lower-low and lower-high pattern all indicate a trend reversal at the broader levels. The immediate trend remains upward without any signs of weakness. Nifty is trading above the short-term 10- and 20-day EMAs as well as the long-term 50- and 200-day EMAs on the daily chart, with RSI above 63, indicating strong bullish momentum. Yesterday's close suggests a positive start for the upcoming trading session. Immediate support is placed at 25,150, while resistance is expected at 25,250–25,300–25,350 levels. Since the overall trend is positive, buying on dips should remain the preferred trading strategy. Traders can look to buy Nifty above but near 25,150 for targets of 25,250–25,300–25,350. Any drop below 25,120 should act as a stop-loss for this view.

Bank Nifty



Bank Nifty was positive in yesterday's session. It started the day with a gap-down opening of 109 points; however, it swiftly recovered all intraday losses and closed near the day's high with gains of 259 points. Kotak Mahindra Bank Ltd, Axis Bank Ltd, and State Bank Of India Ltd were the top gainers, while Tata Consumer Products Au small Finance Bank Ltd, IDFC First Bank Ltd, and Punjab National Bank Ltd were the top losers. On the technical front, Bank Nifty has broken out of the falling resistance trendline on the daily chart, signalling a trend reversal. It has now gained for the tenth straight session. Yesterday's candlestick pattern was a strong green candle that completely engulfed the previous session's candle. Bank Nifty continues to trade above the short-term 10- and 20-day EMAs on the daily chart, which are early signs of a reversal. RSI is placed above 55, indicating strong momentum. Yesterday's candlestick suggests a positive start for the upcoming trading session. Immediate support is placed at 55,000–54,800, while resistance is expected at 55,300–55,500 levels. Since the immediate trend is bullish, traders are advised to buy on dips. Bank Nifty can be bought above but near 55,000 for targets of 55,200–55,300–55,500. Any drop below 54,950 should be treated as a stop-loss for this view.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
UNIECOM	Buy Near 143	150-152	141 (Closing)
PAYTM	Buy Near 1220	1250-1280	1212 (Closing)
SAREGAMA	Buy Near 493	510	490 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1867	1896	1881	1869	1857	1842	CIPLA	1555	1569	1562	1555	1549	1541
AUBANK	712	730	721	714	707	698	COALINDIA	396	400	398	396	394	392
ADANIPORTS	1408	1428	1416	1406	1396	1384	COLPAL	2360	2402	2379	2361	2343	2320
ADANIPOWER	638	658	648	641	633	623	CONCOR	564	582	572	563	555	545
ABCAPITAL	290	299	295	291	288	284	COROMANDEL	2265	2332	2285	2247	2209	2162
ABFRL	87	90	89	87	86	84	CROMPTON	315	319	316	314	311	308
AJANTPHARM	2550	2597	2570	2548	2527	2500	CUMMINSIND	4112	4204	4140	4089	4037	3973
ALKEM	5509	5613	5555	5508	5460	5402	DLF	787	809	795	784	772	758
AMBUJACEM	575	586	579	575	570	564	DABUR	537	549	543	538	533	527
APOLLOHOSP	7862	7921	7878	7843	7808	7765	DALBHARAT	2431	2481	2454	2432	2409	2382
APOLLOTYRE	487	501	493	486	479	470	DIVISLAB	6085	6265	6177	6107	6036	5948
ASHOKLEY	135	137	136	135	134	133	DRREDDY	1311	1329	1317	1307	1297	1284
ASIANPAINT	2482	2538	2511	2489	2467	2440	EDELWEISS	116	121	118	116	114	111
AUOPHARMA	1090	1124	1108	1096	1083	1068	EICHERMOT	6951	7115	6997	6902	6807	6689
DMART	4688	4769	4723	4686	4649	4603	EMAMILTD	603	617	609	602	595	587
AXISBANK	1121	1149	1132	1118	1103	1086	ENDURANCE	2924	3093	2989	2905	2821	2717
BAJAJ-AUTO	9095	9181	9120	9071	9023	8962	ENGINERSIN	209	217	213	210	207	204
BAJFINANCE	1007	1029	1017	1007	998	986	ESCORTS	3666	3767	3709	3662	3615	3557
BAJAJFINSV	2082	2126	2105	2088	2071	2050	EXIDEIND	419	427	422	418	414	409
BAJAJHLDNG	13550	14047	13709	13436	13163	12825	FEDERALBNK	197	199	198	197	195	194
BALKRISIND	2470	2551	2497	2453	2408	2354	FORTIS	968	997	983	972	961	947
BANDHANBNK	163	168	165	162	160	157	IRFC	129	131	130	129	127	126
BANKBARODA	240	244	242	240	238	235	FSL	366	373	369	365	362	358
BANKINDIA	118	120	119	118	117	116	GAIL	182	186	183	181	179	177
BATAINDIA	1271	1294	1281	1271	1260	1247	GODREJPROP	2062	2114	2081	2054	2027	1994
BERGEPAIN	538	569	554	543	531	516	GICRE	370	380	375	371	367	363
BEL	403	411	405	401	396	391	GLENMARK	2074	2214	2148	2095	2041	1975
BHARATFORG	1261	1291	1271	1255	1239	1219	GODREJAGRO	732	747	740	734	728	721
BHEL	232	236	234	231	229	226	GODREJCP	1232	1295	1265	1240	1216	1186
BPCL	319	325	322	319	316	312	GODREJIND	1218	1281	1253	1230	1207	1178
BHARTIARTL	1942	1983	1953	1929	1904	1874	GODREJPROP	2062	2114	2081	2054	2027	1994
INSECTICID	780	790	783	777	771	764	GRAPHITE	544	578	561	547	533	516
BIOCON	360	365	362	360	358	355	GRASIM	2849	2895	2861	2834	2806	2772
BBTC	1934	2039	1990	1950	1910	1861	GSPL	320	335	325	317	308	298
BOSCHLTD	39950	40494	40146	39865	39584	39236	HEG	511	545	529	516	503	487
BRITANNIA	6205	6266	6231	6203	6176	6141	HCLTECH	1483	1510	1491	1476	1462	1443
CESC	168	172	170	167	165	162	HDFCAMC	5780	5914	5846	5790	5734	5666
CAMS	3897	3947	3912	3883	3854	3818	HDFCBANK	966	977	971	966	961	954
CANBK	113	115	114	113	112	111	HDCLIFE	773	791	782	775	768	759
CASTROLIND	203	210	205	202	199	194	HAVELLS	1614	1643	1624	1609	1594	1576
CHOLAFIN	1586	1664	1608	1563	1518	1463	HEROMOTOCO	5317	5406	5357	5317	5276	5227
CUB	204	212	208	205	202	198	HEG	511	545	529	516	503	487
HINDPETRO	401	406	403	402	400	398	MUTHOOTFIN	2988	3054	3010	2975	2940	2896

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	2585	2607	2593	2583	2572	2558	NBCC	110	112	111	109	107	105
HINDZINC	462	469	465	461	458	453	NHPC	88	91	89	88	87	85
HUDCO	225	228	226	224	222	220	NMDC	76	77	76	75	75	74
ICICIBANK	1422	1436	1427	1420	1413	1405	NTPC	335	340	337	334	331	328
ICICIGI	1890	1933	1914	1899	1883	1864	NATIONALUM	217	223	219	216	213	210
ICICIPRULI	603	609	606	603	600	597	NESTLEIND	1204	1226	1215	1207	1198	1188
IDBI	93	95	94	94	93	92	NAM-INDIA	835	861	847	836	825	811
IDFCFIRSTB	72	73	72	71	71	70	OBEROIRLTY	1643	1674	1655	1639	1623	1604
ITC	414	417	415	413	412	410	ONGC	235	238	236	234	233	230
INDHOTEL	780	803	791	782	772	761	OIL	399	409	403	398	393	387
INFIBEAM	16	17	16	16	16	16	OFSS	9136	9368	9215	9091	8967	8814
INDIANB	694	704	699	695	691	686	PIIND	3715	3772	3742	3718	3693	3663
INDHOTEL	780	803	791	782	772	761	PNBHOUSING	834	847	840	834	828	821
IOC	145	146	145	145	144	143	PAGEIND	45460	46617	45776	45097	44417	43576
IGL	216	219	217	216	214	213	PETRONET	280	284	282	280	278	275
INDUSINDBK	744	762	751	742	734	723	PFIZER	5148	5233	5188	5152	5116	5071
NAUKRI	1356	1395	1374	1357	1339	1318	PIDILITIND	3074	3121	3095	3073	3051	3025
INFY	1514	1525	1517	1510	1504	1496	PEL	1149	1186	1164	1146	1129	1107
INDIGO	5739	5800	5759	5725	5691	5650	PFC	403	408	405	403	400	398
IPCALAB	1309	1336	1322	1310	1299	1284	POWERGRID	288	293	290	288	286	283
JSWENERGY	540	568	553	541	529	515	PRESTIGE	1625	1672	1641	1617	1592	1561
JSWSTEEL	1116	1136	1122	1111	1100	1086	PGHH	13350	13581	13447	13339	13231	13097
JINDALSTEL	1051	1073	1059	1048	1038	1024	PNB	108	110	109	109	108	107
JUBLFOOD	635	644	639	634	629	624	QUESS	268	273	269	267	264	261
JKCEMENT	6674	6944	6765	6620	6474	6295	RBLBANK	266	278	272	268	264	258
KOTAKBANK	2024	2088	2044	2009	1974	1930	RECLTD	381	385	382	380	378	375
LT	3670	3758	3696	3646	3596	3534	RAJESHEXPO	204	208	205	203	201	198
LTTS	4277	4378	4305	4246	4187	4114	RELIANCE	1406	1418	1410	1404	1398	1390
LICHSGFIN	571	579	575	571	568	564	SBILIFE	1819	1852	1835	1821	1807	1789
LTIM	5370	5449	5401	5362	5322	5274	SRF	2952	3003	2972	2947	2923	2892
LUPIN	2053	2087	2067	2051	2034	2014	SHREECEM	29595	30291	29932	29642	29351	28992
MRF	150900	156381	153019	150300	147581	144219	SHRIRAMFIN	619	640	629	620	611	601
MGL	1368	1440	1388	1345	1303	1250	SIEMENS	3313	3379	3341	3311	3280	3243
M&MFIN	277	289	282	275	269	262	SBIN	833	845	836	829	822	813
M&M	3612	3713	3643	3587	3531	3461	SAIL	133	135	134	133	132	131
MANAPPURAM	297	303	299	295	292	288	SJVN	95	97	96	95	94	93
MRPL	128	130	129	128	127	125	SUNPHARMA	1611	1629	1618	1609	1599	1588
MARICO	723	742	732	725	717	708	SUNTV	555	569	562	556	551	544
MARUTI	15592	15918	15682	15490	15298	15062	SYNGENE	658	690	674	662	649	634
MFSL	1566	1611	1590	1572	1555	1533	TVSMOTOR	3500	3557	3526	3501	3477	3446
LICI	883	898	890	884	877	869	TCS	3148	3192	3161	3136	3110	3079
MOTHERSON	110	114	112	109	107	104	TATACOMM	1711	1774	1735	1703	1671	1632
MPHASIS	2949	2988	2965	2946	2928	2905	TATASTEEL	172	176	173	171	169	167
NATCOPHARM	856	871	862	855	847	838	TATAMOTORS	715	734	722	713	704	693

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TATAPOWER	396	411	402	395	387	378	VGUARD	373	388	381	375	369	362
TATASTEEL	172	176	173	171	169	167	VARROC	631	664	647	633	619	601
TECHM	1530	1558	1539	1525	1510	1491	VBL	464	481	473	466	460	451
NIACL	193	196	194	193	192	190	VEDL	462	472	465	460	455	449
RAMCOCEM	1043	1074	1058	1045	1032	1016	IDEA	8	9	8	8	8	7
TITAN	3560	3638	3586	3544	3502	3450	VOLTAS	1417	1450	1434	1421	1408	1392
UPL	704	724	710	698	687	673	WHIRLPOOL	1365	1407	1381	1360	1339	1313
ULTRACEMCO	12595	12758	12641	12547	12452	12335	WIPRO	255	259	256	253	250	247
UNIONBANK	134	137	135	134	133	131	YESBANK	21	21	21	21	21	21
FLUOROCHEM	3690	3797	3739	3693	3647	3589	ZEEL	116	118	117	116	115	113
UBL	1830	1882	1853	1829	1805	1776	ZYDUSLIFE	1033	1054	1044	1036	1028	1018
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25239	25454	25308	25190	25072	24926	NIFTY FMCG	56399	57028	56716	56464	56212	55900
NIFTY MIDCAP 50	16600	16741	16645	16568	16491	16396	NIFTY IT	36212	36687	36371	36116	35860	35544
NIFTY AUTO	27146	27567	27282	27052	26821	26536	NIFTY METAL	9973	10070	10003	9948	9894	9827
NIFTY BANK	55148	55600	55289	55037	54785	54473	NIFTY PHARMA	22265	22415	22328	22258	22187	22100
NIFTY ENERGY	35441	35794	35553	35359	35164	34923	NIFTY PSU BANK	7130	7215	7160	7116	7071	7016
NIFTY FINANCIAL SE	26495	26704	26562	26446	26331	26189	NIFTY REALTY	915	930	921	913	905	895

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