



Daily EQ Trend

Market View from the Technical Research Desk

Nifty



The benchmark Nifty continued its winning streak in yesterday's trading session. It opened with a gap of +37.50 points and kept making new intraday highs throughout the session, closing near the day's high with gains of 91.15 points. Tata Consumer Products Ltd, State Bank of India Ltd, and Bharat Electronics Ltd were the top index gainers, while Bajaj Finance Ltd, Titan Company Ltd, and ITC Ltd were the top losers. On the technical front, Nifty extended its winning streak for the second consecutive session following the double-bottom breakout in the previous session, thereby resuming its uptrend. It has also come out of a bearish lower-low and lower-high formation on the daily chart, both indicating a trend reversal. Currently, it is trading above the short-term 10- and 20-day EMAs as well as the long-term 50- and 100-day EMAs on the daily chart. RSI is above 66 and trending upward, indicating strong momentum. Yesterday's candlestick suggests a positive start for the upcoming trading session. Immediate support lies at 25,300–25,350, while resistance is seen at 25,450–25,550. Since the overall trend is bullish, traders are advised to adopt a buy-on-dips strategy. Nifty can be bought above but near 25,300– 25,350 for targets of 25,450–25,550, while a sustained move below 25,300 should act as a stop-loss for this view.

Bank Nifty



Bank Nifty continued its winning streak for the eleventh straight session. It opened flat with a mere +10-point gap-up and kept making new intraday highs throughout the session to close with gains of 345.7 points. Punjab National Bank Ltd, State Bank of India Ltd, and Canara Bank Ltd were the top index gainers, while IndusInd Bank Ltd, AU Small Finance Bank Ltd, and ICICI Bank Ltd were the top losers. On the technical front, Bank Nifty has given a falling resistance trendline breakout on the daily chart, indicating a trend reversal. In yesterday's session, it also broke above the 50-day EMA resistance and now trades above the short-term 10- and 20day EMAs as well as the long-term 50- and 200-day EMAs on the daily chart. RSI is above 59, indicating strong momentum. On the intraday 15minute chart, Bank Nifty has been consistently forming higher highs and higher lows. The immediate trend remains bullish with strong momentum. Yesterday, it formed a healthy bullish green candlestick on the daily chart, suggesting a positive opening for the upcoming session. Immediate support is placed at 55,400-55,200, while resistance is seen at 55,550-55,750-55,950. Since the overall trend is bullish, traders are advised to adopt a buy-on-dips strategy. Bank Nifty can be bought near 55,400 for targets of 55,550–55,750–55,950, with a stop-loss placed below 55,200.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
UNIECOM	Buy Near 143	150-152	141 (Closing)
IDFCFIRSTB	Buy Near 71.50	73-74	71 (Closing)
JINDALSAW	Buy Near 209	220-225	205 (Closing)





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Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1860	1910	1884	1863	1843	1817	CIPLA	1560	1576	1565	1557	1549	1539
AUBANK	709	726	715	706	698	687	COALINDIA	400	407	403	400	397	393
ADANIPORTS	1406	1429	1416	1405	1395	1382	COLPAL	2349	2388	2367	2351	2334	2314
ADANIPOWER	631	649	640	633	626	617	CONCOR	562	575	569	563	557	551
ABCAPITAL	285	298	292	286	281	275	COROMANDEL	2318	2439	2359	2294	2230	2150
ABFRL	90	95	92	90	88	85	CROMPTON	315	323	319	316	313	309
AJANTPHARM	2550	2596	2571	2551	2531	2506	CUMMINSIND	4120	4201	4152	4112	4071	4022
ALKEM	5460	5584	5527	5481	5435	5378	DLF	786	805	795	788	780	770
AMBUJACEM	583	591	585	581	576	570	DABUR	536	546	540	536	531	526
APOLLOHOSP	7870	7951	7912	7880	7849	7810	DALBHARAT	2475	2548	2505	2470	2436	2392
APOLLOTYRE	483	511	498	488	478	465	DIVISLAB	6054	6217	6139	6077	6014	5936
ASHOKLEY	137	140	138	136	135	133	DRREDDY	1312	1330	1320	1312	1304	1294
ASIANPAINT	2495	2513	2501	2491	2481	2468	EDELWEISS	115	120	118	116	114	111
AUROPHARMA	1095	1118	1106	1096	1085	1073	EICHERMOT	6900	6987	6942	6906	6870	6825
DMART	4720	4808	4761	4723	4685	4637	EMAMILTD	603	615	609	603	598	591
AXISBANK	1126	1141	1131	1124	1116	1106	ENDURANCE	2880	3010	2948	2899	2849	2787
BAJAJ-AUTO	9085	9188	9138	9097	9056	9006	ENGINERSIN	210	218	214	211	208	204
BAJFINANCE	1009	1023	1014	1007	1000	991	ESCORTS	3664	3732	3697	3669	3641	3606
BAJAJFINSV	2060	2117	2090	2068	2047	2020	EXIDEIND	419	424	421	419	417	414
BAJAJHLDNG	13634	14143	13892	13688	13485	13234	FEDERALBNK	199	202	200	198	197	195
BALKRISIND	2500	2571	2528	2492	2457	2414	FORTIS	964	987	973	962	951	937
BANDHANBNK	164	167	165	164	163	161	IRFC	129	132	131	130	128	127
BANKBARODA	246	254	249	244	240	234	FSL	373	385	378	372	366	358
BANKINDIA	119	123	121	119	117	115	GAIL	182	185	183	182	180	179
BATAINDIA	1262	1303	1282	1266	1249	1228	GODREJPROP	2085	2115	2094	2077	2061	2040
BERGEPAINT	536	559	548	538	529	518	GICRE	366	377	372	368	363	358
BEL	412	427	418	411	404	395	GLENMARK	2042	2123	2085	2054	2023	1985
BHARATFORG	1265	1287	1276	1267	1259	1248	GODREJAGRO	731	744	738	733	728	722
BHEL	234	237	235	234	232	230	GODREJCP	1243	1272	1253	1238	1223	1204
BPCL	323	330	326	322	319	315	GODREJIND	1217	1265	1236	1213	1190	1161
BHARTIARTL	1941	1965	1952	1941	1930	1917	GODREJPROP	2085	2115	2094	2077	2061	2040
INSECTICID	773	795	785	777	769	759	GRAPHITE	555	574	563	553	544	532
BIOCON	354	369	362	357	351	344	GRASIM	2865	2908	2884	2865	2846	2822
BBTC	1962	2032	1992	1959	1926	1886	GSPL	317	334	327	320	314	307
BOSCHLTD	39855	40566	40211	39923	39636	39281	HEG	519	534	524	517	510	501
BRITANNIA	6102	6349	6219	6114	6009	5879	HCLTECH	1481	1518	1500	1485	1470	1452
CESC	167	171	169	167	166	163	HDFCAMC	5808	5899	5848	5807	5766	5715
CAMS	4027	4183	4070	3980	3889	3776	HDFCBANK	967	982	975	969	962	955
CANBK	116	120	117	115	113	111	HDFCLIFE	766	788	777	769	760	749
CASTROLIND	205	216	211	207	202	197	HAVELLS	1594	1643	1620	1602	1584	1562
CHOLAFIN	1577	1607	1591	1579	1566	1550	HEROMOTOCO	5350	5457	5397	5350	5302	5242
CUB	204	209	206	204	202	199	HEG	519	534	524	517	510	501
HINDPETRO	406	414	409	405	402	397	MUTHOOTFIN	2944	3037	2992	2955	2919	2874

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.





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HINDUNILVR	2574	2611	2592	2577	2562	2543	NBCC	110	111	111	110	109	109
HINDZINC	459	475	466	459	452	443	NHPC	87	90	88	87	86	85
HUDCO	225	231	228	225	222	219	NMDC	76	77	76	76	75	74
ICICIBANK	1417	1433	1426	1420	1414	1406	NTPC	336	340	338	336	334	332
ICICIGI	1872	1949	1912	1883	1853	1817	NATIONALUM	213	223	218	214	210	206
ICICIPRULI	601	613	607	602	597	591	NESTLEIND	1203	1227	1214	1204	1193	1180
IDBI	93	95	94	93	92	91	NAM-INDIA	844	876	859	845	831	814
IDFCFIRSTB	72	73	72	72	71	71	OBEROIRLTY	1658	1687	1668	1652	1637	1618
ITC	410	420	415	411	407	402	ONGC	237	241	238	237	235	233
INDHOTEL	780	796	788	782	776	768	OIL	403	410	406	402	399	394
INFIBEAM	17	17	17	16	16	16	OFSS	9118	9293	9210	9143	9076	8993
INDIANB	703	728	714	703	692	678	PIIND	3769	3896	3823	3764	3705	3632
INDHOTEL	780	796	788	782	776	768	PNBHOUSING	840	858	847	837	828	817
IOC	146	149	147	146	145	143	PAGEIND	45260	46388	45872	45455	45038	44522
IGL	215	220	218	216	213	211	PETRONET	281	285	283	281	279	277
INDUSINDBK	740	753	746	741	735	729	PFIZER	5195	5297	5235	5186	5136	5074
NAUKRI	1376	1437	1405	1379	1354	1322	PIDILITIND	3062	3120	3091	3068	3045	3017
INFY	1522	1538	1529	1521	1513	1503	PEL	1165	1226	1192	1164	1137	1103
INDIGO	5745	5796	5766	5742	5717	5687	PFC	405	410	407	405	403	400
IPCALAB	1313	1340	1326	1314	1303	1289	POWERGRID	287	292	289	287	285	283
JSWENERGY	535	554	545	538	531	523	PRESTIGE	1646	1697	1668	1645	1621	1593
JSWSTEEL	1114	1136	1124	1114	1105	1093	PGHH	13375	13561	13457	13373	13289	13185
JINDALSTEL	1033	1082	1059	1041	1022	999	PNB	112	116	113	111	108	105
JUBLFOOD	628	647	637	629	621	612	QUESS	275	289	280	272	265	255
JKCEMENT	6780	6927	6835	6760	6685	6593	RBLBANK	264	272	269	266	262	259
KOTAKBANK	2051	2086	2061	2041	2021	1997	RECLTD	384	391	387	383	380	376
LT	3685	3741	3709	3684	3658	3627	RAJESHEXPO	205	210	208	205	203	201
LTTS	4280	4374	4325	4285	4245	4195	RELIANCE	1413	1425	1418	1412	1406	1399
LICHSGFIN	571	578	575	572	569	565	SBILIFE	1803	1847	1827	1810	1794	1773
LTIM	5420	5510	5456	5413	5369	5315	SRF	2941	3019	2984	2955	2927	2891
LUPIN	2029	2093	2060	2034	2007	1975	SHREECEM	29755	30727	30230	29828	29427	28930
MRF	150300	154559	152454	150752	149049	146944	SHRIRAMFIN	626	635	628	623	618	612
MGL	1360	1401	1380	1363	1345	1324	SIEMENS	3325	3418	3371	3333	3295	3248
M&MFIN	282	290	284	280	276	271	SBIN	857	886	865	849	832	811
M&M	3635	3696	3656	3624	3592	3553	SAIL	132	137	134	133	131	129
MANAPPURAM	293	304	298	294	290	285	SJVN	94	96	95	95	94	93
MRPL	130	134	132	130	128	126	SUNPHARMA	1621	1637	1626	1617	1608	1596
MARICO	714	746	730	718	706	690	SUNTV	559	570	564	560	555	549
MARUTI	15790	16069	15879	15726	15573	15383	SYNGENE	652	673	663	655	647	637
MFSL	1538	1600	1571	1548	1526	1497	TVSMOTOR	3498	3551	3525	3505	3484	3458
LICI	887	894	889	886	882	877	TCS	3175	3222	3191	3167	3142	3111
MOTHERSON	109	114	112	110	108	106	TATACOMM	1698	1764	1730	1702	1674	1640
MPHASIS	2976	3057	3013	2979	2944	2901	TATASTEEL	171	176	173	171	169	166
NATCOPHARM	858	871	864	858	852	844	TATAMOTORS	719	731	724	719	713	707

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TATAPOWER	395	401	398	395	393	389	VGUARD	372	383	378	374	370	365
TATASTEEL	171	176	173	171	169	166	VARROC	644	664	651	640	630	617
TECHM	1549	1574	1556	1541	1527	1508	VBL	472	489	479	471	462	452
NIACL	192	196	194	193	191	190	VEDL	456	494	474	457	440	420
RAMCOCEM	1065	1125	1092	1065	1038	1005	IDEA	8	8	8	8	8	7
TITAN	3525	3619	3574	3537	3500	3455	VOLTAS	1404	1439	1422	1409	1395	1379
UPL	704	720	711	704	697	688	WHIRLPOOL	1344	1406	1376	1351	1327	1296
ULTRACEMCO	12730	12972	12830	12715	12600	12458	WIPRO	254	258	256	254	253	251
UNIONBANK	137	143	139	136	134	130	YESBANK	21	22	21	21	21	21
FLUOROCHEM	3699	3886	3754	3647	3540	3408	ZEEL	116	118	117	116	116	115
UBL	1800	1882	1844	1814	1784	1746	ZYDUSLIFE	1033	1046	1040	1034	1028	1022
Index Name	Close	R2	R1	PP	S 1	S2	Index Name	Close	R2	R1	PP	S 1	S2
NIFTY 50	25330	25416	25361	25317	25273	25219	NIFTY FMCG	56321	57046	56691	56404	56117	55762
NIFTY MIDCAP 50	16598	16767	16680	16610	16540	16453	NIFTY IT	36447	36927	36656	36437	36217	35946
NIFTY AUTO	27295	27542	27385	27259	27132	26976	NIFTY METAL	9923	10181	10039	9925	9811	9670
NIFTY BANK	55493	55938	55637	55394	55150	54849	NIFTY PHARMA	22241	22403	22317	22248	22178	22092
NIFTY ENERGY	35568	35821	35676	35558	35440	35295	NIFTY PSU BANK	7316	7527	7376	7254	7131	6980
NIFTY FINANCIAL SE	26564	26716	26628	26557	26485	26397	NIFTY REALTY	919	931	924	918	913	906

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