



Market View from the Technical Research Desk

Nifty



The index continued its winning streak for the sixth straight session yesterday. It opened with a gap of +38 points and kept making new intraday highs throughout the session, closing at the highest point of the day. Yesterday's price action indicates a likely continuation of positive momentum going forward. The immediate as well as the broader trend remains upward, and momentum stays positive. The index is trading above both short-term and long-term moving averages, with the RSI above 65 and sloping upwards. It has a bullish higher-high and higher-low formation on both the weekly and daily charts, and most technical parameters remain positive. Immediate support is placed at 25,950–25,900, while resistance is seen at 26,100–26,150–26,200. Since the overall trend is bullish, **traders can buy Nifty near 25,950–25,900 for targets of 26,100–26,150–26,200. Any sustained move below 25,890 will warrant a review of the current outlook and should serve as the stop-loss.**

Bank Nifty



The index made a fresh all-time high in yesterday's session. It opened with a gap of +178 points and continued making new intraday highs throughout the day, eventually closing at the highest point of the session. The index has successfully broken above the three-week tight consolidation range and registered a new all-time high. This breakout can potentially trigger a rally toward 59,400, which is the first Fibonacci resistance derived from the consolidation range. The overall trend remains extremely bullish, and momentum is very strong. Immediate support is placed at 58,850–58,650, while resistance is seen at 59,400. **Since the trend is bullish, traders can buy Bank Nifty near 58,850–58,650 for a target of 59,400. A sustained move below 58,580 will warrant a review of the current outlook and should act as a stop-loss.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
BERGEPAINT	Buy Near 247.69	256	244 (Closing)
UNITDSPR	Buy Near 1434	1485-1550	1409 (Closing)
NESTLEIND	Buy Near 1270	1300-1350	1256 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1846	1872	1859	1848	1838	1825	CIPLA	1536	1550	1541	1534	1526	1517
AUBANK	914	946	925	909	892	871	COALINDIA	388	392	390	388	386	384
ADANIPORTS	1510	1533	1520	1511	1501	1488	COLPAL	2186	2214	2198	2184	2171	2154
ADANIPOWER	153	157	155	154	152	151	CONCOR	518	526	522	519	516	512
ABCAPITAL	336	343	338	335	331	327	COROMANDEL	2204	2270	2234	2205	2177	2141
ABFRL	78	81	80	79	77	76	CROMPTON	275	282	278	276	273	269
AJANTPHARM	2510	2563	2533	2508	2483	2453	CUMMINSIND	4379	4493	4415	4352	4289	4211
ALKEM	5725	5866	5775	5702	5629	5538	DLF	769	780	774	769	764	758
AMBUJACEM	561	570	566	562	558	553	DABUR	524	535	530	526	522	517
APOLLOHOSP	7485	7581	7521	7472	7422	7362	DALBHARAT	2021	2073	2047	2025	2004	1978
APOLLOTYRE	514	558	538	522	505	485	DIVISLAB	6546	6642	6578	6527	6476	6412
ASHOKLEY	149	152	150	149	147	146	DRREDDY	1244	1263	1254	1246	1238	1229
ASIANPAINT	2885	2962	2926	2897	2868	2833	EDELWEISS	117	120	118	117	115	114
AUOPHARMA	1240	1265	1247	1233	1219	1202	EICHERMOT	6809	6950	6847	6764	6682	6579
DMART	4039	4127	4086	4052	4019	3978	EMAMILTD	522	533	527	521	515	509
AXISBANK	1250	1279	1263	1250	1238	1222	ENDURANCE	2673	2743	2711	2686	2660	2628
BAJAJ-AUTO	8949	9183	9049	8941	8833	8699	ENGINEERSIN	205	219	212	206	200	192
BAJAFINANCE	1027	1048	1036	1026	1016	1004	ESCORTS	3610	3715	3651	3599	3547	3483
BAJAJFINSV	2080	2108	2088	2072	2056	2036	EXIDEIND	382	396	388	382	376	369
BAJAJHLDNG	12150	13609	12941	12401	11861	11193	FEDERALBNK	240	245	241	238	235	232
BALKRISIND	2362	2411	2382	2358	2334	2305	FORTIS	946	974	957	944	930	913
BANDHANBNK	155	160	158	156	154	151	IRFC	123	126	124	122	121	119
BANKBARODA	288	296	292	289	286	283	FSL	364	369	366	364	361	358
BANKINDIA	148	153	150	148	146	144	GAIL	185	189	186	184	183	180
BATAINDIA	1013	1042	1029	1019	1008	995	GODREJPROP	2186	2250	2219	2194	2168	2137
BERGEPAINT	579	590	584	579	573	567	GICRE	395	408	401	396	391	384
BEL	425	435	430	426	421	416	GLENMARK	1867	2026	1938	1867	1796	1709
BHARATFORG	1389	1421	1404	1390	1377	1360	GODREJAGRO	585	608	594	582	569	555
BHEL	286	293	288	284	280	276	GODREJCP	1150	1175	1163	1153	1143	1131
BPCL	374	389	382	376	370	363	GODREJIND	1072	1097	1082	1071	1059	1045
BHARTIARTL	2111	2141	2124	2111	2098	2082	GODREJPROP	2186	2250	2219	2194	2168	2137
INSECTICID	679	692	682	675	668	658	GRAPHITE	574	590	581	574	568	559
BIOCON	423	437	427	419	410	400	GRASIM	2799	2828	2807	2790	2772	2751
BBTC	1839	1884	1862	1843	1824	1802	GSPL	303	310	306	303	300	297
BOSCHLTD	37355	38211	37699	37285	36871	36359	HEG	510	528	519	511	504	494
BRITANNIA	5830	5915	5863	5821	5779	5727	HCLTECH	1606	1630	1613	1600	1586	1569
CESC	176	183	179	176	172	168	HDFCAMC	5450	5527	5480	5442	5405	5358
CAMS	3962	4069	4011	3965	3919	3862	HDFCBANK	996	1010	1001	993	986	976
CANBK	149	154	151	149	146	143	HDFCLIFE	768	788	778	770	762	753
CASTROLIND	193	196	194	193	192	191	HAVELLS	1481	1503	1489	1477	1466	1452
CHOLAFIN	1696	1744	1723	1705	1688	1666	HEROMOTOCO	5793	6055	5872	5725	5577	5394
CUB	277	294	285	277	270	261	HEG	510	528	519	511	504	494
HINDPETRO	486	500	493	487	481	473	MUTHOOTFIN	3747	3831	3780	3739	3697	3646



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2426	2458	2440	2427	2413	2396	NBCC	117	121	118	116	114	111
HINDZINC	484	494	489	484	480	475	NHPC	81	83	82	81	80	80
HUDCO	241	255	245	237	229	218	NMDC	77	78	77	77	76	75
ICICIBANK	1379	1391	1384	1378	1373	1366	NTPC	330	334	332	330	328	326
ICICIGI	2030	2088	2056	2031	2006	1975	NATIONALUM	261	269	265	262	258	254
ICICIPRULI	629	639	634	629	625	620	NESTLEIND	1270	1290	1279	1271	1262	1251
IDBI	102	108	105	103	101	98	NAM-INDIA	859	888	873	861	850	835
IDFCFIRSTB	81	84	83	81	80	79	OBEROIRLTY	1749	1809	1779	1756	1732	1703
ITC	408	417	412	409	405	400	ONGC	248	252	250	249	247	245
INDHOTEL	723	733	727	722	717	710	OIL	436	452	444	438	431	423
INFIBEAM	19	21	20	19	19	18	OFSS	8300	8447	8364	8296	8229	8146
INDIANB	891	912	897	885	873	858	PIIND	3545	3626	3585	3552	3518	3477
INDHOTEL	723	733	727	722	717	710	PNBHOUSING	919	932	924	917	911	902
IOC	173	177	175	173	171	168	PAGEIND	39585	41152	40392	39777	39162	38402
IGL	211	222	217	213	209	204	PETRONET	276	281	278	275	272	269
INDUSINDBK	854	884	866	851	837	819	PFIZER	5048	5118	5087	5062	5036	5005
NAUKRI	1334	1354	1341	1331	1321	1308	PIDILITIND	1480	1522	1494	1472	1450	1422
INFY	1507	1528	1514	1503	1492	1479	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5878	5965	5915	5874	5834	5784	PFC	378	384	381	378	375	371
IPCALAB	1457	1588	1522	1469	1416	1351	POWERGRID	274	278	275	273	270	267
JSWENERGY	529	542	536	530	525	518	PRESTIGE	1755	1811	1781	1758	1734	1705
JSWSTEEL	1175	1190	1181	1173	1165	1155	PGHH	12900	13287	13109	12965	12821	12643
JINDALSTEL	1080	1093	1085	1078	1071	1063	PNB	123	127	125	123	122	120
JUBLFOOD	603	632	619	608	597	583	QUESS	218	227	221	215	210	204
JKCEMENT	5594	5735	5649	5579	5509	5423	RBLBANK	317	325	321	318	315	311
KOTAKBANK	2103	2143	2122	2105	2088	2067	RECLTD	362	368	364	361	359	355
LT	4025	4060	4037	4018	4000	3977	RAJESHEXPO	189	206	199	192	186	178
LTTS	4108	4185	4143	4109	4075	4033	RELIANCE	1518	1535	1525	1518	1510	1501
LICHSGFIN	572	578	574	570	567	562	SBILIFE	1994	2027	2012	2000	1988	1973
LTIM	5850	5949	5889	5841	5792	5732	SRF	2834	2879	2855	2836	2816	2792
LUPIN	2054	2104	2079	2058	2037	2012	SHREECEM	26660	26987	26826	26697	26567	26406
MRF	157150	160726	159014	157630	156246	154534	SHRIRAMFIN	818	845	830	818	806	791
MGL	1237	1265	1251	1239	1227	1212	SIEMENS	3238	3396	3283	3191	3099	2986
M&MFIN	314	321	316	312	308	304	SBIN	973	983	977	973	968	962
M&M	3732	3823	3767	3723	3678	3623	SAIL	141	146	143	142	140	138
MANAPPURAM	283	292	287	282	277	272	SJVN	83	85	84	84	83	82
MRPL	183	198	188	180	172	162	SUNPHARMA	1764	1788	1772	1760	1747	1732
MARICO	759	778	767	758	749	738	SUNTV	571	593	580	570	560	548
MARUTI	15889	16140	15958	15812	15666	15484	SYNGENE	654	667	660	654	648	641
MFSL	1699	1736	1713	1695	1677	1654	TVSMOTOR	3473	3579	3505	3446	3387	3313
LICI	916	925	919	914	908	902	TCS	3100	3154	3126	3103	3081	3052
MOTHERSON	110	112	111	110	109	108	TATACOMM	1907	1945	1919	1898	1876	1850
MPHASIS	2682	2888	2795	2719	2644	2551	TATASTEEL	173	177	175	174	172	170
NATCOPHARM	820	845	830	817	805	789	TATAMOTORS	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A

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
TATAPOWER	393	398	395	392	389	385	VGUARD	351	357	354	352	349	346
TATASTEEL	173	177	175	174	172	170	VARROC	646	672	658	646	634	620
TECHM	1453	1473	1460	1449	1438	1425	VBL	461	469	465	461	458	454
NIACL	181	186	183	181	179	176	VEDL	520	535	528	523	517	511
RAMCOCEM	995	1022	1006	993	979	963	IDEA	11	11	11	11	11	10
TITAN	3864	3926	3886	3853	3821	3780	VOLTAS	1377	1424	1396	1373	1350	1322
UPL	772	792	779	768	758	745	WHIRLPOOL	1236	1266	1248	1234	1220	1203
ULTRACEMCO	11775	11944	11860	11792	11724	11640	WIPRO	244	247	245	244	242	241
UNIONBANK	154	158	156	155	153	151	YESBANK	23	24	23	23	23	22
FLUOROCHEM	3582	3669	3619	3579	3538	3489	ZEEL	100	103	102	101	99	98
UBL	1784	1843	1816	1794	1773	1746	ZYDUSLIFE	935	964	950	939	928	914
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	26013	26144	26054	25981	25909	25818	NIFTY FMCG	55677	56205	55927	55703	55479	55201
NIFTY MIDCAP 50	17445	17564	17482	17415	17349	17267	NIFTY IT	36375	36677	36472	36307	36141	35936
NIFTY AUTO	27473	27926	27618	27369	27120	26812	NIFTY METAL	10496	10609	10544	10491	10439	10374
NIFTY BANK	58963	59404	59101	58857	58612	58309	NIFTY PHARMA	22868	23027	22921	22836	22750	22644
NIFTY ENERGY	36442	36716	36557	36429	36301	36143	NIFTY PSU BANK	8492	8656	8564	8490	8416	8324
NIFTY FINANCIAL SE	27646	27837	27707	27603	27498	27369	NIFTY REALTY	945	956	950	945	941	935

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**Abhishek M Pelu****Research Analyst****AbhishekP@way2wealth.com****Disclaimer**

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Registered Office: Rukmini Towers, 3rd & 4th Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,

Website: www.way2wealth.com Email: research@way2wealth.com

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