Daily EQ Trend

Market View from the Technical Research Desk

Nifty (25,694.35)

The Nifty witnessed a volatile trading session on Friday. It opened with a gap-up of 30.45 points and surged nearly 175 points during the day. However, strong selling pressure emerged from higher levels, causing the index to give up most of its intraday gains and eventually settle 28 points higher. On the technical front, the index continues to face resistance near the 10 and 20 DEMA lines, indicating selling pressure at higher levels. It is currently consolidating between the 50 and 100 DSMA lines, suggesting a phase of indecision in the near term. We expect this range-bound trend to continue in the coming sessions. Any sustained move below the 100 DSMA line is likely to invite further selling pressure. **Immediate resistance is placed in the 25,700–25,850 zone, while support is seen in the 25,600–25,500 range.**

Bank Nifty (60,095.15)

Bank Nifty closed positive in Friday's session. It opened with a gap-up of 10.20 points, witnessed a rally of 629 points, and ended the day near its highs, settling 515 points higher. HDFC Bank Ltd, SBIN Ltd, and Federal Bank Ltd were the top contributors to Friday's gains. On the technical front, the index found strong support near the 20 DEMA line and bounced back towards its recent high levels. Bank Nifty has been relatively stronger than the benchmark Nifty index in recent trading sessions, and the broader trend continues to remain bullish. However, on the daily timeframe, the index is facing strong resistance in the 60,200–60,300 zone. A close above 60,300 would confirm a decisive bullish breakout; until then, the daily trend remains uncertain. **Immediate support is placed at 59,900–59,800, while resistance is seen at 60,200–60,300. Sustained strength above 60,300 is likely to invite further buying, whereas sustained weakness below 59,800 could** trigger intensified selling pressure.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
DYNAMATECH	Sell Near 9062	8642	9236 (Closing)
AFFLE	Sell Near 1723	1634	1762 (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	1760	1815	1776	1745	1714	1676	CIPLA	1398	1450	1418	1392	1365	1333
AUBANK	1022	1092	1045	1007	969	922	COALINDIA	432	439	434	431	428	423
ADANIPORTS	1424	1474	1449	1429	1410	1385	COLPAL	2107	2131	2115	2102	2089	2072
ADANIPOWER	142	147	145	143	141	139	CONCOR	520	530	525	520	516	510
ABCAPITAL	361	370	365	361	357	352	COROMANDEL	2310	2376	2344	2319	2293	2261
ABFRL	71	75	73	72	70	69	CROMPTON	251	262	257	253	249	243
AJANTPHARM	2680	2770	2724	2687	2650	2603	CUMMINSIND	4058	4182	4100	4035	3969	3888
ALKEM	5840	5953	5890	5839	5787	5724	DLF	650	682	666	654	641	626
AMBUJACEM	553	570	560	552	545	535	DABUR	515	527	521	516	511	504
APOLLOHOSP	7230	7642	7375	7160	6944	6677	DALBHARAT	2150	2233	2194	2163	2132	2093
APOLLOTYRE	510	546	529	515	501	484	DIVISLAB	6237	6499	6380	6283	6186	6067
ASHOKLEY	184	189	187	185	183	181	DRREDDY	1178	1217	1198	1182	1166	1147
ASIANPAINT	2757	2883	2825	2778	2731	2673	EDELWEISS	108	115	112	108	105	101
AUROPHARMA	1166	1216	1194	1176	1158	1136	EICHERMOT	7300	7502	7412	7339	7265	7175
DMART	3775	3909	3839	3783	3727	3657	EMAMILTD	504	512	508	505	501	497
AXISBANK	1296	1328	1311	1297	1283	1266	ENDURANCE	2526	2619	2555	2504	2452	2389
BAJAJ-AUTO	9487	9811	9638	9498	9357	9184	ENGINERSIN	187	206	197	190	184	175
BAJFINANCE	951	986	966	950	934	914	ESCORTS	3676	3812	3746	3693	3639	3573
BAJAJFINSV	2002	2057	2032	2012	1992	1967	EXIDEIND	345	353	349	346	342	338
BAJAJHLDNG	10689	10968	10823	10707	10590	10445	FEDERALBNK	271	308	285	266	246	223
BALKRISIND	2434	2505	2463	2429	2396	2354	FORTIS	898	932	915	902	889	873
BANDHANBNK	145	148	146	145	143	141	IRFC	122	126	124	123	121	119
BANKBARODA	308	319	314	309	305	299	FSL	326	350	337	326	315	302
BANKINDIA	157	162	159	156	154	150	GAIL	164	169	166	165	163	161
BATAINDIA	900	917	909	903	897	890	GODREJPROP	1885	1991	1941	1900	1860	1810
BERGEPAINT	518	534	526	520	514	506	GICRE	360	370	365	361	358	353
BEL	411	426	418	411	405	396	GLENMARK	1997	2058	2028	2005	1982	1952
BHARATFORG	1458	1507	1481	1460	1439	1413	GODREJAGRO	540	558	550	543	536	527
BHEL	266	274	270	266	263	259	GODREJCP	1237	1274	1255	1239	1224	1205
BPCL	364	377	369	363	357	350	GODREJIND	1019	1043	1026	1012	998	981
BHARTIARTL	2018	2069	2037	2012	1987	1955	GODREJPROP	1885	1991	1941	1900	1860	1810
INSECTICID	648	674	660	649	638	625	GRAPHITE	638	679	660	644	628	609
BIOCON	377	394	385	379	372	364	GRASIM	2811	2860	2832	2810	2787	2760
BBTC	1813	1872	1845	1824	1802	1775	GSPL	307	317	312	307	303	298
BOSCHLTD	36745	38090	37487	36998	36510	35907	HEG	575	601	587	575	563	548
BRITANNIA	5900	6015	5953	5902	5851	5789	HCLTECH	1697	1737	1710	1687	1665	1638
CESC	155	161	158	156	154	152	HDFCAMC	2593	2783	2695	2623	2551	2463
CAMS	727	754	738	726	713	698	HDFCBANK	931	952	939	929	918	905
CANBK	157	162	159	156	154	151	HDFCLIFE	734	764	746	731	716	698
CASTROLIND	185	190	188	186	184	182	HAVELLS	1421	1467	1446	1429	1413	1392
CHOLAFIN	1698	1737	1714	1694	1675	1652	HEROMOTOCO	5649	5824	5737	5666	5595	5508
CUB	273	290	282	275	269	260	HEG	575	601	587	575	563	548
HINDPETRO	456	472	462	453	445	434	MUTHOOTFIN	3926	4023	3974	3934	3894	3844

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2362	2394	2376	2361	2346	2328	NBCC	104	110	107	105	102	99
HINDZINC	636	669	654	641	629	613	NHPC	80	83	82	80	79	78
HUDCO	215	223	219	216	213	210	NMDC	82	85	84	83	82	81
ICICIBANK	1413	1454	1432	1414	1396	1374	NTPC	346	361	354	349	343	337
ICICIGI	1879	1943	1903	1871	1838	1798	NATIONALUM	362	377	370	364	358	351
ICICIPRULI	678	699	686	676	666	654	NESTLEIND	1315	1335	1323	1314	1304	1292
IDBI	104	109	107	105	103	101	NAM-INDIA	881	917	897	881	865	845
IDFCFIRSTB	84	85	84	84	83	82	OBEROIRLTY	1665	1728	1692	1664	1635	1600
ITC	329	344	337	332	326	319	ONGC	247	253	249	246	242	238
INDHOTEL	683	706	696	687	679	668	OIL	446	462	454	447	440	431
INFIBEAM	15	16	16	16	15	15	OFSS	7944	8476	8121	7834	7547	7192
INDIANB	851	877	863	852	841	827	PIIND	3293	3363	3318	3281	3244	3199
INDHOTEL	683	706	696	687	679	668	PNBHOUSING	960	1012	988	969	949	925
IOC	161	164	162	161	160	158	PAGEIND	34210	34975	34631	34353	34075	33731
IGL	181	184	182	181	179	177	PETRONET	285	296	291	286	282	276
INDUSINDBK	952	981	964	950	936	919	PFIZER	4765	4914	4841	4782	4723	4650
NAUKRI	1330	1361	1340	1322	1305	1283	PIDILITIND	1477	1534	1506	1483	1460	1432
INFY	1689	1735	1704	1679	1654	1623	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	4735	4810	4766	4731	4695	4651	PFC	375	387	380	375	369	362
IPCALAB	1509	1552	1525	1503	1481	1453	POWERGRID	257	266	262	258	255	251
JSWENERGY	494	514	504	496	488	478	PRESTIGE	1524	1587	1555	1530	1504	1473
JSWSTEEL	1188	1217	1201	1189	1176	1161	PGHH	12264	12537	12403	12295	12187	12053
JINDALSTEL	1039	1069	1054	1043	1032	1017	PNB	132	137	134	131	129	126
JUBLFOOD	527	538	532	528	523	517	QUESS	206	216	211	207	204	199
JKCEMENT	5875	6190	5984	5818	5652	5446	RBLBANK	325	341	331	323	314	304
KOTAKBANK	419	436	428	421	415	407	RECLTD	372	384	378	373	368	362
LT	3857	3963	3914	3873	3833	3783	RAJESHEXPO	173	180	175	171	167	162
LTTS	3909	4372	4160	3989	3818	3606	RELIANCE	1461	1500	1481	1465	1450	1431
LICHSGFIN	532	548	541	535	529	522	SBILIFE	2081	2129	2102	2080	2058	2031
LTIM	6300	6703	6443	6234	6024	5764	SRF	3027	3122	3075	3036	2998	2951
LUPIN	2174	2250	2216	2188	2161	2127	SHREECEM	27800	28422	28018	27690	27362	26958
MRF	142775	147984	145593	143658	141724	139333	SHRIRAMFIN	997	1057	1025	1000	975	943
MGL	1063	1087	1071	1059	1046	1030	SIEMENS	2916	3031	2976	2931	2887	2832
M&MFIN	356	368	361	356	351	345	SBIN	1041	1065	1051	1039	1027	1012
M&M	3660	3790	3729	3680	3631	3570	SAIL	149	157	153	150	147	144
MANAPPURAM	315	327	319	313	306	298	SJVN	76	83	79	77	74	71
MRPL	150	175	164	154	145	134	SUNPHARMA	1671	1747	1710	1679	1649	1612
MARICO	759	778	767	758	749	738	SUNTV	548	567	557	550	542	533
MARUTI	15877	16538	16212	15948	15684	15358	SYNGENE	626	643	635	629	622	614
MFSL	1652	1686	1666	1651	1635	1616	TVSMOTOR	3668	3786	3726	3676	3627	3566
LICI	820	840	831	823	816	807	TCS	3209	3271	3232	3201	3169	3130
MOTHERSON	115	119	117	115	113	110	TATACOMM	1742	1795	1772	1753	1733	1710
MPHASIS	2875	3042	2947	2870	2793	2698	TATASTEEL	188	194	191	189	186	184
NATCOPHARM	860	924	893	869	844	813	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.

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
TATAPOWER	366	379	373	368	362	356	VGUARD	308	320	311	305	298	290
TATASTEEL	188	194	191	189	186	184	VARROC	562	583	572	563	555	544
TECHM	1672	1762	1701	1651	1601	1539	VBL	498	513	506	500	494	487
NIACL	150	156	153	150	148	145	VEDL	681	707	691	677	664	647
RAMCOCEM	1075	1092	1080	1070	1060	1048	IDEA	11	11	11	11	11	10
TITAN	4194	4280	4238	4204	4170	4128	VOLTAS	1407	1478	1446	1421	1395	1363
UPL	792	814	801	789	778	765	WHIRLPOOL	800	816	808	802	796	788
ULTRACEMCO	12377	13030	12568	12194	11820	11358	WIPRO	267	276	271	267	262	257
UNIONBANK	176	189	183	178	173	167	YESBANK	23	24	24	23	23	22
FLUOROCHEM	3405	3507	3446	3397	3348	3287	ZEEL	89	92	91	90	89	88
UBL	1520	1547	1528	1513	1498	1479	ZYDUSLIFE	868	910	891	875	859	839

Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25694	26035	25874	25743	25613	25452	NIFTY FMCG	52143	53039	52609	52261	51913	51483
NIFTY MIDCAP 50	17146	17411	17273	17161	17050	16912	NIFTY IT	39087	39907	39335	38872	38409	37837
NIFTY AUTO	27596	28334	27981	27697	27412	27060	NIFTY METAL	11600	11873	11737	11627	11517	11381
NIFTY BANK	60095	60948	60395	59947	59499	58945	NIFTY PHARMA	22217	22719	22483	22292	22101	21865
NIFTY ENERGY	34346	35135	34754	34446	34138	33757	NIFTY PSU BANK	9014	9208	9095	9003	8912	8799
NIFTY FINANCIAL SE	27523	27913	27726	27575	27424	27237	NIFTY REALTY	853	884	868	856	844	829

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