



Daily EQ Trend

19th March 2026

Technical Outlook

Nifty (23,777.80): Pullback Rally Extends, But Bias Remains Cautious

The Nifty 50 extended its up move for the third consecutive trading session, gaining momentum and inching closer to the 23,800 marks. During the session, the index registered a high of 23,862.

On the daily chart, the index is witnessing a pullback rally, and further extension of the move could take it towards 23,900, followed by 24,200 levels, as indicated by the current price structure. However, we reiterate that this bounce should be used as an exit opportunity for long positions, as the index continues to trade below its key moving averages (50 & 200 SMA).

Key Levels to Watch: Upside: 23,900 – 24,200, Downside: A break below 23,600 could trigger fresh weakness towards 23,300 – 23,100. While the near-term momentum supports a pullback, the overall bias remains cautious, and traders are advised to stay selective and light on long exposure.

For intra-day traders 23900-23600 can act as a potential trading range. Sustain weakness above 23600 and strength above 23900 can invite extended moves.



Bank Nifty (55,326.05): Pullback Rally Faces Resistance; Bias Remains Cautious

The Bank Nifty witnessed a pullback rally, gaining around 450 points to close at 55,326.05. Market breadth remained strong, with an advance-decline ratio of 13:1, while HDFC Bank was the only major laggard in the session.

On the daily chart, the index is bouncing back from lower levels, but key resistance is visible ahead. The 10 EMA placed near 55,997 and the 38.2% Fibonacci retracement at 56,475 are likely to function as immediate hurdles.

Technically, the zone of 56,000 – 56,500 is expected to be the maximum pullback resistance band, where the index may face selling pressure. On the downside, a break below 54,600 could lead to a loss of momentum, potentially dragging the index back towards the 54,000 marks.

The overall bias remains cautious, and the ongoing bounce should be utilized to lighten long positions rather than initiating fresh aggressive longs.



TRADING IDEAS

Symbol	Buy/Sell	Stoploss	Target
Power Finance Corporation Ltd (431.95)	BUY	414 (Closing)	445
Sharda Cropchem Ltd (1011)	BUY	990 (Closing)	1063

Gainers (Nifty 50)

Company	%
JIO FIN	4.59
ETERNAL	3.46
TECH M	3.05
HCL TECH	2.79
INFOSYS	2.74

Losers (Nifty 50)

Company	%
CIPLA	-1.19
HUL	-1.1
COAL INDIA	-1.09
NTPC	-0.94
SUN PHARMA	-0.72



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NIFTY 50 - PIVOT TABLE

SCRIPT	CLOSE	R3	R2	R1	PIVOT	S1	S2	S3
ADANIENT	2007.20	1905.27	1925.13	1950.27	1970.13	1995.27	2015.13	2040.27
ADANIPTS	1401.90	1323.67	1337.43	1351.47	1365.23	1379.27	1393.03	1407.07
APOLLOHOSP	7471.00	7350.67	7410.33	7455.17	7514.83	7559.67	7619.33	7664.17
ASIANPAINT	2262.10	2172.13	2194.67	2216.43	2238.97	2260.73	2283.27	2305.03
AXISBANK	1253.20	1192.33	1201.17	1214.63	1223.47	1236.93	1245.77	1259.23
BAJAJ-AUTO	9271.00	8750.83	8878.67	8994.33	9122.17	9237.83	9365.67	9481.33
BAJAJFINSV	1791.80	1734.67	1745.83	1760.27	1771.43	1785.87	1797.03	1811.47
BAJFINANCE	880.10	836.92	848.23	858.42	869.73	879.92	891.23	901.42
BEL	442.60	422.00	426.15	432.75	436.90	443.50	447.65	454.25
BHARTIARTL	1855.40	1757.17	1774.13	1800.57	1817.53	1843.97	1860.93	1887.37
CIPLA	1268.50	1243.80	1259.70	1270.80	1286.70	1297.80	1313.70	1324.80
COALINDIA	455.20	450.83	454.42	458.33	461.92	465.83	469.42	473.33
DRREDDY	1294.80	1242.33	1253.67	1268.73	1280.07	1295.13	1306.47	1321.53
EICHERMOT	7027.50	6590.67	6680.33	6795.17	6884.83	6999.67	7089.33	7204.17
ETERNAL	242.54	212.83	217.79	226.21	231.17	239.59	244.55	252.97
GRASIM	2723.10	2606.87	2628.43	2655.87	2677.43	2704.87	2726.43	2753.87
HCLTECH	1357.20	1272.10	1284.90	1303.00	1315.80	1333.90	1346.70	1364.80
HDFCBANK	843.05	823.53	829.32	837.33	843.12	851.13	856.92	864.93
HDFCLIFE	643.35	606.57	614.93	628.62	636.98	650.67	659.03	672.72
HINDALCO	933.05	895.68	906.02	921.33	931.67	946.98	957.32	972.63
HINDUNILVR	2135.30	2101.57	2123.53	2140.87	2162.83	2180.17	2202.13	2219.47
ICICIBANK	1289.30	1254.93	1263.97	1276.33	1285.37	1297.73	1306.77	1319.13
INDIGO	4360.60	4131.77	4170.23	4229.07	4267.53	4326.37	4364.83	4423.67
INFY	1267.10	1187.10	1201.10	1217.00	1231.00	1246.90	1260.90	1276.80
ITC	304.05	296.72	300.38	302.62	306.28	308.52	312.18	314.42
JIOFIN	248.20	230.72	232.53	235.07	236.88	239.42	241.23	243.77
JSWSTEEL	1180.30	1117.73	1128.47	1147.83	1158.57	1177.93	1188.67	1208.03
KOTAKBANK	375.40	363.60	366.10	370.15	372.65	376.70	379.20	383.25
LT	3607.90	3378.53	3414.27	3478.53	3514.27	3578.53	3614.27	3678.53
M&M	3214.60	2941.03	2982.77	3055.83	3097.57	3170.63	3212.37	3285.43
MARUTI	13048.00	12324.67	12505.33	12738.67	12919.33	13152.67	13333.33	13566.67
MAXHEALTH	979.80	950.00	959.80	968.10	977.90	986.20	996.00	1004.30
NESTLEIND	1204.80	1169.77	1184.43	1195.67	1210.33	1221.57	1236.23	1247.47
NTPC	378.50	371.53	374.92	379.13	382.52	386.73	390.12	394.33
ONGC	265.00	254.55	256.85	260.80	263.10	267.05	269.35	273.30
POWERGRID	299.40	283.25	287.70	293.10	297.55	302.95	307.40	312.80
RELIANCE	1408.10	1370.87	1379.53	1388.57	1397.23	1406.27	1414.93	1423.97
SBILIFE	1962.50	1872.30	1886.90	1909.50	1924.10	1946.70	1961.30	1983.90
SBIN	1069.80	1022.93	1034.97	1049.83	1061.87	1076.73	1088.77	1103.63
SHRIRAMFIN	1021.60	959.07	971.13	987.87	999.93	1016.67	1028.73	1045.47
SUNPHARMA	1778.30	1756.63	1768.87	1781.63	1793.87	1806.63	1818.87	1831.63
TATACONSUM	1075.10	1036.40	1055.20	1066.60	1085.40	1096.80	1115.60	1127.00
TATASTEEL	195.41	179.96	183.40	189.42	192.86	198.88	202.32	208.34
TCS	2440.80	2301.13	2330.57	2361.13	2390.57	2421.13	2450.57	2481.13
TECHM	1385.20	1285.13	1301.67	1321.73	1338.27	1358.33	1374.87	1394.93
TITAN	4145.50	3974.50	4005.50	4048.00	4079.00	4121.50	4152.50	4195.00
TMPV	324.75	306.47	309.73	314.47	317.73	322.47	325.73	330.47
TRENT	3640.90	3469.00	3509.50	3572.00	3612.50	3675.00	3715.50	3778.00
ULTRACEMCO	11247.00	10849.00	10920.00	11018.00	11089.00	11187.00	11258.00	11356.00
WIPRO	194.30	181.15	184.70	188.01	191.56	194.87	198.42	201.73



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