Daily EQ Trend

Market View from the Technical Research Desk

Nifty (25,585.50)

Nifty is trading in a consolidation phase with a mild negative bias. Momentum indicators remain soft, but there are no signs of aggressive downside. The index is hovering below its short-term moving averages. The 10-DEMA at 25,800 and 20-DEMA at 25,891 continue to cap upside. Higher levels are likely to witness selling pressure. Downside, however, may remain limited near key support zones. RSI at 37.34 indicates weak momentum but is nearing lower levels where minor pullbacks or short-covering rallies cannot be ruled out, while the MACD signal line remains negative at -19.94. Both momentum indicators are indicating weakness. Overall sentiment remains cautious, though downside momentum is slowing. **Immediate support lies at 25,500–25,450. Resistance is placed at 25,650 and 25,800, keeping Nifty range-bound with a negative bias.**

Bank Nifty (59,891.35)

Bank Nifty is trading in a sideways consolidation phase with a positive bias. The overall trend remains range-bound, while momentum indicators are positive. The index is hovering close to the 10-DEMA at 59,721.5. The 20-DEMA at 59,587.87 continues to act as a strong base. Sustaining above these averages keeps the short-term structure intact. RSI at 57.29 reflects healthy momentum without overbought conditions. This suggests scope for further consolidation with an upward tilt. The MACD signal line at 200.43 remains in positive territory. Positive MACD supports the possibility of gradual upside. Index heavyweights are acting as pullers, aiding stability. **Immediate support is placed at 59,700–59,600 any sustain weakness below 59600 will invite further selling. Resistance is seen at 60,100, followed by 60,250.** Overall, Bank Nifty is expected to trade sideways with a positive bias for the session.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
JSWENERGY	Sell Near 486.35	475-470	495 (Closing)
KOTAKBANK	Sell Near 426.90	417-413	429 (Closing)

Daily EQ Trend

Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1730	1776	1755	1738	1721	1700	CIPLA	1388	1422	1402	1386	1370	1350
AUBANK	1021	1041	1029	1019	1010	998	COALINDIA	430	437	433	430	428	424
ADANIPORTS	1403	1442	1422	1407	1391	1372	COLPAL	2178	2319	2232	2161	2091	2004
ADANIPOWER	140	144	142	141	139	137	CONCOR	513	527	521	516	510	504
ABCAPITAL	362	369	364	360	356	351	COROMANDEL	2265	2364	2319	2283	2247	2203
ABFRL	71	77	74	71	69	66	CROMPTON	243	258	251	246	240	234
AJANTPHARM	2679	2777	2726	2685	2644	2593	CUMMINSIND	4016	4110	4064	4026	3989	3942
ALKEM	5725	5957	5846	5756	5666	5555	DLF	638	663	651	642	633	621
AMBUJACEM	551	563	556	551	546	540	DABUR	513	524	518	514	509	503
APOLLOHOSP	7118	7376	7257	7161	7064	6945	DALBHARAT	2144	2232	2184	2146	2108	2060
APOLLOTYRE	510	525	517	510	503	494	DIVISLAB	6140	6383	6263	6166	6068	5948
ASHOKLEY	188	195	190	186	183	178	DRREDDY	1170	1188	1179	1171	1163	1153
ASIANPAINT	2737	2834	2787	2749	2711	2664	EDELWEISS	107	110	108	107	106	104
AUROPHARMA	1164	1190	1178	1167	1157	1144	EICHERMOT	7314	7463	7383	7318	7254	7174
DMART	3760	3936	3849	3780	3710	3624	EMAMILTD	504	511	507	503	499	494
AXISBANK	1307	1352	1329	1310	1292	1269	ENDURANCE	2523	2628	2573	2528	2484	2429
BAJAJ-AUTO	9415	9564	9492	9433	9373	9301	ENGINERSIN	186	196	191	188	184	179
BAJFINANCE	968	996	978	963	948	930	ESCORTS	3565	3748	3666	3599	3532	3450
BAJAJFINSV	2020	2059	2033	2013	1992	1966	EXIDEIND	342	347	345	343	340	338
BAJAJHLDNG	10610	11025	10809	10634	10459	10243	FEDERALBNK	279	290	283	277	270	263
BALKRISIND	2403	2517	2465	2424	2382	2330	FORTIS	892	908	900	893	887	879
BANDHANBNK	142	148	145	143	141	139	IRFC	120	125	123	121	119	117
BANKBARODA	308	314	310	307	304	300	FSL	319	332	325	320	314	308
BANKINDIA	163	172	166	161	157	151	GAIL	164	167	166	164	163	162
BATAINDIA	894	912	903	895	887	878	GODREJPROP	1790	1966	1886	1821	1756	1676
BERGEPAINT	520	531	524	518	512	505	GICRE	364	375	369	363	358	351
BEL	413	422	416	412	407	402	GLENMARK	1986	2029	2008	1991	1974	1954
BHARATFORG	1416	1489	1456	1428	1401	1367	GODREJAGRO	547	569	554	543	531	517
BHEL	263	280	271	263	255	245	GODREJCP	1231	1263	1248	1235	1223	1208
BPCL	360	373	367	362	357	351	GODREJIND	995	1030	1015	1002	989	974
BHARTIARTL	2010	2047	2026	2010	1993	1973	GODREJPROP	1790	1966	1886	1821	1756	1676
INSECTICID	645	676	662	650	638	624	GRAPHITE	644	671	656	643	631	616
BIOCON	375	383	379	375	372	367	GRASIM	2780	2863	2823	2790	2758	2717
BBTC	1792	1872	1834	1804	1774	1736	GSPL	303	309	305	303	300	296
BOSCHLTD	36335	37272	36852	36512	36172	35752	HEG	584	615	598	584	570	552
BRITANNIA	5937	6054	5985	5929	5872	5803	HCLTECH	1714	1753	1727	1706	1685	1659
CESC	152	159	156	153	150	147	HDFCAMC	2579	2651	2608	2574	2539	2497
CAMS	726	742	732	723	715	704	HDFCBANK	926	950	937	927	917	904
CANBK	157	162	159	157	155	153	HDFCLIFE	737	758	746	736	726	713
CASTROLIND	184	187	186	184	183	181	HAVELLS	1436	1483	1458	1437	1416	1390
CHOLAFIN	1704	1756	1729	1707	1685	1658	HEROMOTOCO	5762	5986	5835	5713	5591	5440
CUB	270	280	275	270	265	259	HEG	584	615	598	584	570	552
HINDPETRO	454	467	460	455	450	444	MUTHOOTFIN	3938	4000	3968	3942	3915	3883

WAY2WEALTH

20-Jan-26

Daily EQ Trend

Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2414	2498	2442	2398	2353	2298
HINDZINC	660	685	670	659	647	633
HUDCO	213	218	215	213	211	209
ICICIBANK	1378	1435	1404	1379	1355	1324
ICICIGI	1885	1930	1902	1880	1857	1829
ICICIPRULI	661	698	680	666	652	634
IDBI	98	105	102	100	97	94
IDFCFIRSTB	83	86	84	83	82	81
ITC	333	342	336	332	327	321
INDHOTEL	668	703	687	674	660	644
INFIBEAM	15	16	16	15	15	15
INDIANB	861	882	867	854	842	827
INDHOTEL	668	703	687	674	660	644
IOC	160	165	162	161	159	157
IGL	181	183	181	180	178	176
INDUSINDBK	947	979	963	950	938	922
NAUKRI	1318	1343	1328	1316	1304	1289
INFY	1680	1703	1689	1677	1666	1652
INDIGO	4937	5144	5001	4885	4768	4625
IPCALAB	1487	1542	1516	1496	1475	1449
JSWENERGY	486	513	500	490	480	468
JSWSTEEL	1181	1211	1196	1185	1173	1158
JINDALSTEL	1055	1090	1068	1051	1033	1011
JUBLFOOD	517	541	530	521	512	501
JKCEMENT	5790	5972	5880	5806	5732	5640
KOTAKBANK	428	446	434	424	415	403
LT	3864	3947	3893	3850	3807	3754
LTTS	3851	3971	3915	3871	3827	3771
LICHSGFIN	535	542	537	533	528	523
LTIM	6360	6577	6453	6352	6251	6127
LUPIN	2179	2231	2198	2171	2144	2111
MRF	142800	148163	145390	143147	140903	138130
MGL	1095	1142	1111	1085	1060	1029
M&MFIN	360	374	366	359	352	344
M&M	3663	3759	3702	3655	3609	3552
MANAPPURAM	314	324	318	314	310	305
MRPL	143	155	150	145	141	135
MARICO	760	776	767	759	751	742
MARUTI	16182	16672	16344	16079	15814	15486
MFSL	1650	1690	1669	1653	1636	1616
LICI	807	834	822	812	803	791
MOTHERSON	112	117	115	112	110	107
MPHASIS	2876	2979	2919	2872	2824	2764
NATCOPHARM	845	877	861	849	837	821

Scrip Name	Close	R2	R1	PP	S1	S2
NBCC	102	107	104	103	101	99
NHPC	79	84	82	80	78	76
NMDC	81	84	83	82	80	79
NTPC	343	353	348	344	341	336
NATIONALUM	369	379	372	366	360	353
NESTLEIND	1317	1335	1323	1314	1305	1294
NAM-INDIA	881	912	896	884	871	856
OBEROIRLTY	1665	1710	1680	1656	1631	1601
ONGC	243	252	248	244	241	237
OIL	435	457	447	439	430	420
OFSS	7970	8148	8044	7960	7876	7772
PIIND	3215	3342	3277	3225	3172	3107
PNBHOUSING	956	981	968	958	947	934
PAGEIND	34260	35014	34613	34288	33964	33563
PETRONET	279	293	286	281	275	268
PFIZER	4671	4808	4747	4697	4647	4586
PIDILITIND	1474	1496	1483	1473	1462	1449
PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
PFC	372	380	376	373	369	366
POWERGRID	257	261	259	258	256	255
PRESTIGE	1500	1569	1533	1504	1475	1440
PGHH	12135	12420	12291	12188	12084	11955
PNB	128	143	136	130	123	116
QUESS	205	210	207	205	203	200
RBLBANK	301	319	310	302	295	286
RECLTD	370	379	374	371	367	363
RAJESHEXPO	168	179	173	169	165	160
RELIANCE	1413	1488	1452	1422	1393	1357
SBILIFE	2079	2121	2098	2080	2062	2040
SRF	2960	3100	3032	2976	2921	2853
SHREECEM	27500	28381	27972	27642	27311	26902
SHRIRAMFIN	1008	1037	1019	1005	990	972
SIEMENS	2948	3036	2985	2945	2904	2854
SBIN	1039	1052	1045	1039	1033	1025
SAIL	149	152	151	149	147	145
SJVN	75	79	77	75	74	72
SUNPHARMA	1675	1775	1708	1654	1600	1533
SUNTV	540	563	551	541	531	519
SYNGENE	627	637	631	625	620	613
TVSMOTOR	3694	3789	3728	3678	3629	3568
TCS	3161	3272	3220	3178	3136	3084
TATACOMM	1762	1819	1782	1752	1722	1684
TATASTEEL	188	192	190	188	186	184
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.

Daily EQ Trend

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
TATAPOWER	363	374	369	364	360	355	VGUARD	310	320	314	310	305	299
TATASTEEL	188	192	190	188	186	184	VARROC	553	569	560	553	546	538
TECHM	1710	1793	1745	1707	1668	1620	VBL	494	510	501	494	488	479
NIACL	147	152	150	148	146	144	VEDL	676	699	688	679	670	659
RAMCOCEM	1067	1087	1074	1063	1053	1040	IDEA	11	11	11	11	10	10
TITAN	4140	4267	4207	4159	4110	4051	VOLTAS	1398	1435	1418	1404	1390	1372
UPL	785	813	800	789	779	766	WHIRLPOOL	791	813	803	795	787	777
ULTRACEMCO	12261	12520	12396	12296	12196	12072	WIPRO	246	261	253	246	240	232
UNIONBANK	178	182	179	177	175	172	YESBANK	23	25	24	23	22	21
FLUOROCHEM	3333	3428	3386	3352	3317	3275	ZEEL	88	91	89	88	87	86
UBL	1510	1542	1524	1509	1494	1476	ZYDUSLIFE	879	910	889	873	856	835

Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25586	25797	25676	25578	25479	25358	NIFTY FMCG	52490	53415	52828	52354	51880	51293
NIFTY MIDCAP 50	17103	17280	17180	17099	17019	16919	NIFTY IT	38903	39323	39053	38835	38617	38348
NIFTY AUTO	27632	27989	27767	27587	27407	27184	NIFTY METAL	11593	11727	11657	11600	11543	11473
NIFTY BANK	59891	60573	60181	59864	59548	59156	NIFTY PHARMA	22136	22505	22274	22087	21899	21668
NIFTY ENERGY	34117	34975	34560	34225	33889	33474	NIFTY PSU BANK	8987	9186	9081	8996	8911	8806
NIFTY FINANCIAL SE	27519	27777	27618	27489	27360	27201	NIFTY REALTY	836	863	850	840	829	816

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.

Daily EQ Trend

Research Team

Abhishek M Pelu	Research Analyst	AbhishekP@way2wealth.com

Disclaimer

Analyst Certification: I, Abhishek M Pelu, research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI, Enlistment with RAASB/BSE, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Way2Wealth Brokers Pvt. Ltd. (CIN U67120KA2000PTC027628) SEBI Rgn. No. : INH200008705.
Registered Office:Rukmini Towers, 3rd& 4thFloor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,
Website: www.way2wealth.com Email: research@way2wealth.com
Way2wealthResearch is also available on Bloomberg WTWL<GO>