



## Market View from the Technical Research Desk

### Nifty (25,454.35)



Nifty index witnessed broad-based profit booking amid rising geopolitical tensions, declining  $-365$  points to close at 25,454.35 levels. On the sectoral front, realty, media, auto, and select midcap pockets corrected the most. On the daily chart, the index registered a sharp fall, completely retracing the gains of the past three trading sessions. Technically, Nifty has broken below its 50-day SMA, indicating a loss of near-term momentum (refer chart). The index is now heading towards the 200-day SMA placed at 25,318, which is expected to act as the immediate demand zone. Ahead of the weekly close, we anticipate a range-bound trading environment, with the index likely oscillating between 25,300 and 25,800 levels. The RSI reading at 45.60 reflects growing weakness in momentum. We maintain a cautious view and recommend reviewing positions post the weekly close for further directional clarity.

### Bank Nifty (60,739.55)



Bank Nifty too witnessed significant profit booking in line with the broader market sentiment, declining  $-811.25$  points to close at 60,739.55 levels. The advance–decline ratio was extremely negative at 0:14, with counters such as IDFC First Bank, Kotak Bank, and Union Bank slipping more than 2% each. On the daily chart, the broader undertone of the index continues to remain bullish, as Bank Nifty is still trading above its key moving averages. Immediate support lies at 60,500, followed by a stronger demand zone near 60,000. Technically, the 50-day SMA placed at 59,682 (refer chart) serves as a crucial support; as long as the index holds above this level, the structural strength remains intact. However, ahead of the weekly close, follow-through selling cannot be ruled out, which may drag the index back toward the 60,000 marks. At current levels, we look at the 60,000–60,500 zone as a re-entry opportunity for fresh bullish bets, subject to price stability near these supports.

### Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
ONGC	Buy Near 272	285	261 (Closing)
CRAFTSMAN	Buy Near 8000	8400	7765 (Closing)
COALINDIA	Buy Near 410	435	395 (Closing)



## Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1613	1673	1646	1624	1601	1574	CIPLA	1329	1383	1357	1337	1316	1291
AUBANK	1014	1057	1038	1022	1007	988	COALINDIA	416	424	420	417	413	409
ADANIPTS	1512	1584	1550	1523	1496	1462	COLPAL	2172	2285	2231	2188	2144	2090
ADANIPOWER	141	151	146	142	138	133	CONCOR	502	516	509	504	499	493
ABCAPITAL	342	359	351	344	338	330	COROMANDEL	2319	2394	2356	2325	2293	2255
ABFRL	70	74	72	71	69	67	CROMPTON	265	279	273	268	263	257
AJANTPHARM	2950	3021	2989	2964	2938	2907	CUMMINSIND	4643	4868	4763	4679	4594	4489
ALKEM	5385	5648	5520	5418	5315	5187	DLF	620	665	644	627	611	590
AMBUJACEM	515	539	527	517	508	496	DABUR	501	525	514	505	496	485
APOLLOHOSP	7552	7719	7644	7584	7524	7449	DALBHARAT	2098	2210	2149	2100	2051	1991
APOLLOTYRE	463	490	477	467	456	443	DIVISLAB	6275	6429	6353	6292	6231	6155
ASHOKLEY	203	213	208	205	201	196	DRREDDY	1278	1310	1295	1283	1271	1257
ASIANPAINT	2392	2455	2426	2404	2381	2353	EDELWEISS	122	133	128	124	120	115
AUROPARMA	1172	1238	1204	1176	1149	1115	EICHERMOT	7890	8325	8130	7971	7813	7618
DMART	3839	4038	3944	3868	3792	3698	EMAMILTD	480	505	493	484	474	462
AXISBANK	1351	1406	1381	1362	1342	1318	ENDURANCE	2440	2544	2494	2453	2413	2363
BAJAJ-AUTO	9722	10323	10049	9827	9606	9332	ENGINERSIN	216	231	223	217	210	203
BAJFINANCE	1007	1037	1024	1013	1002	989	ESCORTS	3468	3658	3568	3495	3423	3333
BAJAJFINSV	2040	2104	2071	2044	2018	1985	EXIDEIND	333	353	344	336	329	319
BAJAJHLDNG	11121	11725	11449	11227	11005	10729	FEDERALBNK	288	296	292	289	286	282
BALKRISIND	2530	2719	2630	2558	2486	2397	FORTIS	907	937	923	911	900	886
BANDHANBNK	169	178	174	170	167	163	IRFC	111	116	114	112	110	108
BANKBARODA	303	308	306	304	302	300	FSL	258	273	266	260	254	246
BANKINDIA	169	177	173	170	167	163	GAIL	167	172	170	167	165	162
BATAINDIA	825	852	839	829	819	807	GODREIPROP	1820	1950	1888	1838	1788	1726
BERGPAINT	456	468	462	458	454	448	GICRE	380	398	389	383	376	367
BEL	435	462	449	439	429	417	GLENMARK	2007	2095	2055	2023	1991	1951
BHARATFORG	1752	1837	1799	1769	1738	1700	GODREJAGRO	635	649	643	638	633	626
BHEL	253	265	259	255	250	245	GODREJCP	1185	1246	1219	1196	1174	1147
BPCL	366	389	378	370	361	351	GODREJIND	1030	1136	1075	1025	976	914
BHARTIARTL	1982	2075	2032	1996	1961	1917	GODREJPROP	1820	1950	1888	1838	1788	1726
INSECTICID	614	637	627	618	610	600	GRAPHITE	681	722	703	688	673	654
BIOCON	381	395	388	382	376	369	GRASIM	2861	3046	2959	2889	2820	2733
BBTC	1790	1879	1834	1797	1760	1715	GSPL	301	311	306	302	299	294
BOSCHLTD	34890	36725	35908	35247	34585	33768	HEG	544	569	557	548	538	526
BRITANNIA	6100	6275	6195	6131	6066	5986	HCLTECH	1452	1547	1502	1466	1429	1384
CESC	152	158	155	152	150	146	HDFCAMC	2730	2901	2824	2761	2698	2620
CAMS	720	752	737	725	713	699	HDFCBANK	914	942	929	919	908	896
CANBK	149	155	152	150	148	145	HDFCLIFE	734	748	739	731	724	714
CASTROLIND	188	192	190	188	187	185	HAVELLS	1400	1475	1439	1410	1382	1346
CHOLAFIN	1680	1772	1729	1693	1658	1614	HEROMOTOCO	5405	5834	5638	5479	5320	5124
CUB	284	297	290	285	280	274	HEG	544	569	557	548	538	526
HINDPETRO	433	470	453	439	425	408	MUTHOOTFIN	3397	3577	3492	3424	3355	3271



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2282	2384	2337	2298	2260	2213	NBCC	95	102	99	96	94	91
HINDZINC	584	607	596	587	579	568	NHPC	74	79	77	75	73	71
HUDCO	194	204	200	196	192	187	NMDC	79	83	81	80	78	76
ICICIBANK	1389	1433	1412	1395	1378	1357	NTPC	363	377	371	365	360	353
ICICIGI	1937	1988	1963	1942	1922	1897	NATIONALUM	340	361	351	343	336	326
ICICIPRULI	649	664	657	650	644	636	NESTLEIND	1278	1322	1301	1283	1266	1244
IDBI	111	116	114	112	109	107	NAM-INDIA	941	1041	993	954	916	868
IDFCFIRSTB	83	89	86	84	81	78	OBEROIRLTY	1504	1576	1541	1513	1485	1450
ITC	326	341	334	328	323	316	ONGC	274	285	278	273	268	261
INDHOTEL	670	718	696	678	660	638	OIL	477	509	490	475	459	440
INFIBEAM	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A	OFSS	6628	6925	6792	6684	6576	6443
INDIANB	926	976	952	933	914	890	PIIND	3020	3095	3053	3019	2984	2942
INDHOTEL	670	718	696	678	660	638	PNBHOUSING	845	891	869	851	834	812
IOC	174	181	178	175	172	169	PAGEIND	32570	34421	33573	32887	32201	31353
IGL	168	173	170	168	166	163	PETRONET	301	312	307	303	299	293
INDUSINDBK	929	962	945	932	919	903	PFIZER	4996	5261	5135	5033	4932	4806
NAUKRI	1093	1157	1128	1104	1080	1051	PIDILITIND	1468	1513	1491	1473	1455	1433
INFY	1367	1431	1401	1377	1353	1324	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	4817	5055	4941	4849	4757	4643	PFC	408	432	421	412	403	392
IPCALAB	1460	1541	1502	1471	1440	1401	POWERGRID	294	308	301	296	291	284
JSWENERGY	480	510	496	484	473	459	PRESTIGE	1488	1577	1536	1504	1471	1430
JSWSTEEL	1225	1279	1255	1235	1215	1190	PGHH	11540	11742	11633	11544	11456	11347
JINDALSTEL	1200	1256	1231	1211	1191	1166	PNB	126	131	128	127	125	123
JUBLFOOD	524	533	529	525	521	516	QUESS	205	214	210	206	203	199
JKCEMENT	5748	6174	5980	5823	5665	5471	RBLBANK	332	352	341	333	325	315
KOTAKBANK	417	434	426	420	413	406	RECLTD	353	374	364	356	348	338
LT	4274	4390	4334	4290	4245	4190	RAJESHEXPO	162	177	170	164	159	152
LTTS	3428	3602	3519	3453	3386	3303	RELIANCE	1407	1476	1443	1417	1390	1357
LICHSGFIN	517	544	532	522	513	500	SBILIFE	2045	2092	2069	2050	2031	2008
LTIM	4940	5264	5114	4993	4871	4721	SRF	2673	2799	2740	2693	2645	2586
LUPIN	2224	2290	2255	2227	2198	2163	SHREECEM	26250	27941	27146	26503	25861	25066
MRF	146000	150964	148396	146320	144244	141676	SHRIRAMFIN	1051	1100	1077	1059	1040	1018
MGL	1112	1175	1145	1121	1097	1067	SIEMENS	3110	3309	3217	3142	3068	2976
M&MFIN	383	400	390	382	374	364	SBIN	1203	1245	1225	1209	1193	1174
M&M	3427	3638	3542	3465	3388	3292	SAIL	156	167	162	157	153	148
MANAPPURAM	305	316	310	306	302	297	SJVN	75	79	77	76	74	72
MRPL	193	204	199	194	190	184	SUNPHARMA	1710	1739	1726	1716	1705	1692
MARICO	777	817	799	784	770	751	SUNTV	577	607	593	582	571	557
MARUTI	14880	15593	15267	15004	14741	14415	SYNGENE	438	451	443	437	431	424
MFSL	1824	1872	1851	1834	1816	1795	TVSMOTOR	3830	3955	3896	3849	3801	3743
LICI	863	899	882	869	855	839	TCS	2675	2810	2748	2697	2646	2583
MOTHERSON	130	138	134	131	128	125	TATACOMM	1650	1709	1680	1656	1632	1602
MPHASIS	2369	2545	2465	2400	2334	2254	TATASTEEL	205	217	211	207	203	197
NATCOPHARM	888	971	932	900	868	828	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	370	392	382	373	365	355	VGUARD	322	338	330	324	318	310
TATASTEEL	205	217	211	207	203	197	VARROC	553	597	577	561	546	526
TECHM	1476	1577	1531	1494	1456	1410	VBL	452	474	464	456	448	438
NIACL	151	159	155	152	149	145	VEDL	677	701	689	680	671	659
RAMCOCEM	1120	1184	1152	1127	1102	1070	IDEA	11	12	12	11	11	11
TITAN	4198	4313	4260	4217	4173	4120	VOLTAS	1508	1586	1550	1521	1492	1456
UPL	760	793	775	760	745	726	WHIRLPOOL	915	963	940	922	903	880
ULTRACEMCO	12664	13370	13047	12787	12526	12203	WIPRO	211	219	215	212	209	205
UNIONBANK	189	201	196	191	187	181	YESBANK	21	22	21	21	21	20
FLUOROCHEM	3398	3500	3446	3402	3357	3303	ZEEL	92	97	95	93	91	88
UBL	1603	1643	1624	1609	1594	1575	ZYDUSLIFE	901	934	919	907	895	880
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25454	26262	25883	25576	25269	24890	NIFTY FMCG	51484	53418	52526	51805	51083	50191
NIFTY MIDCAP 50	16844	17435	17158	16933	16709	16431	NIFTY IT	32319	33904	33161	32561	31961	31218
NIFTY AUTO	27734	29109	28478	27967	27456	26825	NIFTY METAL	11842	12326	12098	11913	11729	11501
NIFTY BANK	60740	62504	61675	61004	60333	59503	NIFTY PHARMA	22429	22878	22662	22488	22313	22098
NIFTY ENERGY	36088	37190	36670	36250	35829	35309	NIFTY PSU BANK	9506	9841	9680	9549	9418	9257
NIFTY FINANCIAL SE	28070	28923	28520	28194	27868	27465	NIFTY REALTY	818	859	840	824	809	789

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