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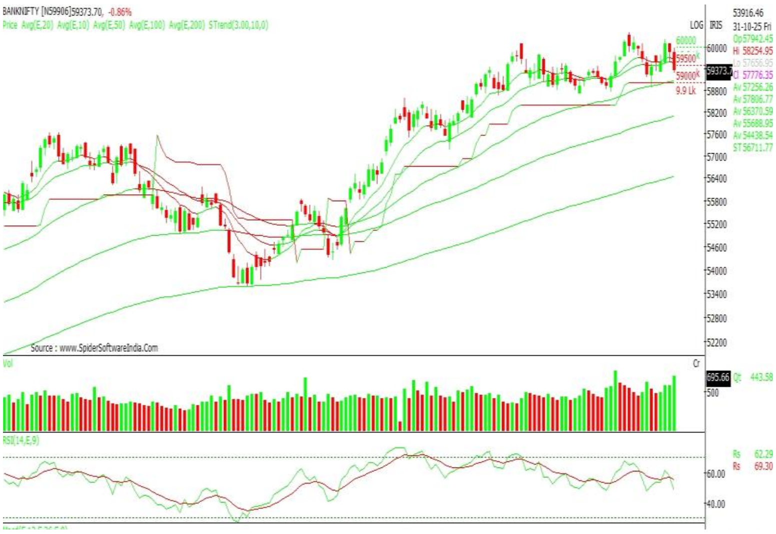
Daily EQ Trend

Market View from the Technical Research Desk

Nifty (25,232.50)

Nifty continues to trade with a negative bias, reflecting sustained selling pressure and a cautious undertone across the broader markets. The trend remains weak, with no meaningful signs of buying strength at current levels. The index is currently positioned below its key short-term averages — the 10 DEMA at 25,697 and 20 DEMA at 25,828 — which continue to act as immediate overhead supply zones. On the downside, prices are hovering close to the 200 DEMA placed at 25,163, which may offer near-term support. Momentum indicators highlight oversold conditions, with RSI at 29.27, raising the possibility of short-covering or a technical bounce. However, the formation of lower lows indicates that the broader trend structure remains fragile. MACD also stays firmly in negative territory, with the signal line at -40.33, reaffirming persistent bearish momentum. **Key support is placed in the 25,100–25,000 region, where some buying interest could emerge. On the upside, any rebound is likely to face resistance around 25,350–25,450, a zone where supply pressure may reappear.** Additionally, a sharp surge in India VIX to 12.73 from recent lows signals a rise in volatility, suggesting the possibility of sharper intraday swings in the coming sessions. Overall outlook remains cautious, with the trend still unfavourable unless the index reclaims key short-term averages with strong volumes.

Bank Nifty (59,404.20)



Bank Nifty continues to trade with a neutral undertone, reflecting indecision and balanced participation from both buyers and sellers. Momentum remains subdued, indicating a lack of strong directional conviction at current levels. The index is hovering close to its short-term averages, underscoring a range-bound setup. The 10 DEMA at 59,664 and 20 DEMA at 59,570 remain immediate reference points and are likely to influence near-term price action. The RSI reading of 48.82 signals neutral momentum, neither overbought nor oversold, supporting the view of continued consolidation in the short term. Meanwhile, the MACD signal line at 192.1 stays positive, indicating underlying support despite muted momentum and the absence of decisive trend strength. Structurally, the index continues to exhibit a lack of follow-through on either side, reinforcing the ongoing sideways pattern. **Immediate support is placed in the 59,050–58,800 zone, where buying interest may emerge. On the upside, resistance is situated around 59,700–59,750, a region likely to cap attempted pullbacks.** Overall outlook remains cautious, with the index expected to remain within a defined range unless a breakout on either side materializes with conviction.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
IIFL	Buy Near 630.60	654-668	623 (Closing)
SEQUENT	Sell Near 199.43	194-188	204 (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	1696	1782	1742	1710	1678	1638	CIPLA	1381	1412	1397	1384	1371	1356
AUBANK	1001	1045	1023	1005	987	965	COALINDIA	416	444	431	420	409	396
ADANIPORTS	1376	1456	1416	1383	1350	1309	COLPAL	2119	2251	2188	2138	2087	2025
ADANIPOWER	138	147	143	139	135	131	CONCOR	497	531	515	502	490	474
ABCAPITAL	355	375	366	358	351	341	COROMANDEL	2270	2373	2321	2280	2238	2186
ABFRL	68	72	70	68	66	63	CROMPTON	235	255	245	237	229	220
AJANTPHARM	2695	2746	2713	2686	2660	2627	CUMMINSIND	4002	4107	4060	4021	3983	3936
ALKEM	5672	5867	5780	5709	5638	5551	DLF	610	664	640	620	600	576
AMBUJACEM	537	569	554	542	530	515	DABUR	507	527	517	509	501	492
APOLLOHOSP	6908	7311	7125	6974	6823	6637	DALBHARAT	2180	2293	2228	2175	2122	2057
APOLLOTYRE	503	527	515	505	495	483	DIVISLAB	6011	6284	6159	6058	5957	5832
ASHOKLEY	180	197	189	183	177	169	DRREDDY	1173	1219	1195	1176	1156	1132
ASIANPAINT	2680	2794	2740	2696	2653	2599	EDELWEISS	102	111	107	104	100	96
AUROPHARMA	1142	1191	1168	1149	1130	1107	EICHERMOT	7170	7564	7376	7225	7074	6886
DMART	3665	3894	3786	3699	3612	3504	EMAMILTD	493	516	505	496	488	477
AXISBANK	1296	1328	1312	1299	1286	1270	ENDURANCE	2473	2623	2547	2485	2423	2347
BAJAJ-AUTO	9177	9699	9460	9267	9073	8834	ENGINERSIN	180	191	186	182	178	173
BAJFINANCE	932	1011	975	945	916	879	ESCORTS	3509	3664	3583	3517	3451	3370
BAJAJFINSV	1960	2070	2018	1976	1934	1882	EXIDEIND	332	353	343	334	326	316
BAJAJHLDNG	10540	10817	10687	10583	10479	10349	FEDERALBNK	273	288	280	274	268	260
BALKRISIND	2427	2473	2440	2413	2387	2353	FORTIS	852	923	891	865	840	808
BANDHANBNK	139	146	143	140	138	135	IRFC	116	126	121	118	114	110
BANKBARODA	301	318	310	304	298	290	FSL	316	340	329	320	311	299
BANKINDIA	160	170	165	161	158	153	GAIL	161	168	165	162	160	157
BATAINDIA	890	940	916	896	876	852	GODREJPROP	1691	1893	1801	1727	1652	1560
BERGEPAINT	520	535	524	516	507	497	GICRE	366	374	369	365	362	357
BEL	409	423	416	410	404	397	GLENMARK	1931	2036	1988	1949	1911	1863
BHARATFORG	1393	1445	1420	1399	1379	1353	GODREJAGRO	522	561	542	528	513	494
BHEL	250	273	262	254	245	235	GODREJCP	1229	1290	1263	1241	1219	1192
BPCL	354	367	361	356	351	345	GODREJIND	1000	1051	1024	1002	980	952
BHARTIARTL	1990	2052	2020	1995	1970	1939	GODREJPROP	1691	1893	1801	1727	1652	1560
INSECTICID	630	674	652	634	617	595	GRAPHITE	616	671	647	627	607	582
BIOCON	365	384	376	369	362	353	GRASIM	2711	2853	2788	2736	2684	2619
BBTC	1710	1883	1798	1730	1661	1577	GSPL	296	320	308	298	288	275
BOSCHLTD	35615	37126	36397	35807	35216	34487	HEG	554	614	587	566	544	517
BRITANNIA	5870	6092	5991	5909	5827	5726	HCLTECH	1685	1748	1719	1696	1672	1643
CESC	147	157	152	149	145	141	HDFCAMC	2532	2656	2597	2550	2502	2443
CAMS	712	747	730	716	702	685	HDFCBANK	931	949	937	928	919	908
CANBK	154	164	159	155	152	147	HDFCLIFE	734	752	743	736	728	719
CASTROLIND	183	185	184	183	182	181	HAVELLS	1345	1541	1451	1379	1306	1217
CHOLAFIN	1647	1745	1700	1665	1629	1584	HEROMOTOCO	5580	6061	5839	5660	5481	5259
CUB	272	283	276	270	265	258	HEG	554	614	587	566	544	517
HINDPETRO	438	466	453	443	432	419	MUTHOOTFIN	3930	4025	3971	3928	3884	3830

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Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2382	2494	2440	2397	2353	2299	NBCC	98	106	102	99	96	93
HINDZINC	680	735	703	677	651	619	NHPC	78	81	79	78	77	75
HUDCO	206	221	214	208	202	195	NMDC	78	85	82	80	77	75
ICICIBANK	1376	1401	1388	1378	1368	1356	NTPC	339	356	348	342	335	327
ICICIGI	1851	1909	1883	1862	1841	1815	NATIONALUM	359	381	371	362	354	343
ICICIPRULI	651	682	668	656	644	630	NESTLEIND	1297	1337	1318	1302	1286	1267
IDBI	96	102	99	97	94	91	NAM-INDIA	848	913	882	857	831	800
IDFCFIRSTB	82	85	83	82	81	80	OBEROIRLTY	1528	1703	1618	1550	1481	1397
ITC	326	341	334	329	323	316	ONGC	241	250	245	242	238	234
INDHOTEL	642	691	669	651	633	611	OIL	427	450	440	431	423	412
INFIBEAM	15	16	15	15	15	15	OFSS	7797	8162	7999	7866	7734	7571
INDIANB	847	888	869	853	838	818	PIIND	3165	3307	3238	3182	3127	3058
INDHOTEL	642	691	669	651	633	611	PNBHOUSING	945	983	966	952	938	920
IOC	158	164	161	159	157	155	PAGEIND	33050	36551	34603	33027	31451	29503
IGL	176	184	180	178	175	171	PETRONET	273	288	281	276	270	263
INDUSINDBK	905	985	948	917	887	850	PFIZER	4650	4765	4705	4656	4608	4547
NAUKRI	1301	1343	1324	1308	1293	1274	PIDILITIND	1434	1511	1475	1445	1416	1380
INFY	1654	1700	1679	1663	1646	1625	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	4795	5067	4940	4837	4734	4607	PFC	361	382	371	363	355	345
IPCALAB	1479	1528	1503	1483	1462	1437	POWERGRID	255	261	258	255	252	249
JSWENERGY	480	497	488	481	474	465	PRESTIGE	1418	1572	1500	1441	1382	1310
JSWSTEEL	1162	1224	1195	1171	1147	1118	PGHH	12000	12498	12257	12061	11866	11625
JINDALSTEL	1040	1087	1064	1046	1027	1005	PNB	125	134	130	127	124	120
JUBLFOOD	504	531	519	509	499	488	QUESS	200	214	207	201	196	189
JKCEMENT	5841	6352	6108	5910	5712	5468	RBLBANK	294	315	305	297	289	280
KOTAKBANK	424	438	431	426	421	414	RECLTD	358	379	370	362	354	344
LT	3808	3930	3873	3827	3782	3725	RAJESHEXPO	166	178	171	166	160	154
LTTS	3813	3910	3864	3827	3790	3744	RELIANCE	1392	1435	1416	1399	1383	1364
LICHSGFIN	523	546	535	526	517	505	SBILIFE	2044	2106	2078	2056	2034	2006
LTIM	5957	6503	6246	6039	5831	5574	SRF	2854	3091	2979	2889	2798	2686
LUPIN	2165	2204	2183	2166	2149	2128	SHREECEM	27225	28545	27918	27412	26905	26278
MRF	143200	146093	144374	142983	141593	139874	SHRIRAMFIN	985	1027	1008	992	977	957
MGL	1081	1140	1113	1092	1071	1044	SIEMENS	2855	3036	2950	2881	2811	2726
M&MFIN	354	371	362	355	348	339	SBIN	1034	1066	1051	1040	1028	1014
M&M	3558	3782	3677	3592	3507	3402	SAIL	146	158	152	148	143	137
MANAPPURAM	302	327	315	306	297	285	SJVN	72	78	75	73	70	67
MRPL	140	150	145	141	137	133	SUNPHARMA	1621	1731	1677	1633	1589	1534
MARICO	751	776	763	754	744	731	SUNTV	553	574	559	548	537	522
MARUTI	15912	16528	16235	15998	15762	15469	SYNGENE	604	642	625	611	597	580
MFSL	1617	1688	1656	1631	1605	1573	TVSMOTOR	3608	3811	3717	3642	3566	3473
LICI	810	834	822	812	802	790	TCS	3104	3214	3161	3118	3076	3023
MOTHERSON	108	117	113	109	106	102	TATACOMM	1715	1813	1764	1725	1686	1638
MPHASIS	2823	2944	2884	2835	2787	2727	TATASTEEL	184	195	190	186	181	176
NATCOPHARM	821	882	854	831	809	780	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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TATAPOWER	353	374	364	356	348	338	VGUARD	315	327	319	311	304	295
TATASTEEL	184	195	190	186	181	176	VARROC	535	576	555	539	523	503
TECHM	1676	1747	1715	1689	1663	1632	VBL	488	510	500	491	483	473
NIACL	143	151	147	145	142	139	VEDL	670	699	686	675	664	651
RAMCOCEM	1068	1103	1081	1063	1045	1023	IDEA	10	11	11	10	10	9
TITAN	4070	4222	4152	4096	4040	3971	VOLTAS	1331	1466	1402	1351	1300	1236
UPL	723	865	797	743	688	621	WHIRLPOOL	783	810	798	788	778	766
ULTRACEMCO	12026	12698	12390	12140	11890	11582	WIPRO	240	251	246	242	238	233
UNIONBANK	176	185	181	177	174	169	YESBANK	22	23	23	22	21	21
FLUOROCHEM	3289	3478	3369	3282	3194	3086	ZEEL	84	92	88	85	82	78
UBL	1458	1547	1505	1471	1437	1395	ZYDUSLIFE	875	903	889	877	866	851
Index Name	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**	**Index Name**	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**
NIFTY 50	25233	25901	25585	25330	25074	24758	NIFTY FMCG	51713	53386	52606	51975	51344	50564
NIFTY MIDCAP 50	16636	17483	17090	16772	16454	16061	NIFTY IT	38101	39396	38797	38311	37826	37226
NIFTY AUTO	26948	28428	27740	27183	26626	25938	NIFTY METAL	11374	11948	11685	11472	11259	10995
NIFTY BANK	59404	60541	59999	59561	59122	58580	NIFTY PHARMA	21714	22476	22123	21838	21552	21200
NIFTY ENERGY	33360	34806	34139	33601	33062	32395	NIFTY PSU BANK	8869	9277	9089	8937	8784	8596
NIFTY FINANCIAL SE	27201	27827	27529	27288	27047	26749	NIFTY REALTY	794	868	833	806	778	744

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