



Market View from the Technical Research Desk

Nifty



The benchmark Nifty had a very strong session on Thursday. It opened with a cut of 36 points and saw an intraday dip of more than 100 points. However, it swiftly recovered all the losses and staged a strong rally, ending the day with gains of 414 points. Out of 50 Nifty stocks, 44 ended the day advancing, while 6 stocks declined. Eicher Motors, Bharti Airtel, and ICICI Bank were the top gainers, while Wipro, Hero MotoCorp, and Tech Mahindra were the top losers. On the technical front, Nifty shines bright on most parameters. It is trading above all the short-term as well as long-term moving averages, with a positive Supertrend indicator suggesting an ongoing uptrend. A double bottom pattern has formed and Nifty is near its breakout point—any close above this level will be considered a positive signal. It has also broken above the falling resistance trendline with a strong green candlestick. Thursday's candlestick indicates a continuation of the bullish momentum going forward. Overall, Nifty is very bullish and appears to have resumed its uptrend. Currently, support is placed at 23,700–23,600, while resistance is seen at 23,800 / 24,000 / 24,200. Traders are advised to adopt a 'buy on dips' strategy. One can consider buying Nifty above & near 23,700–23,600 for targets of 23,800 / 24,000 / 24,200.

Bank Nifty



Bank Nifty is in a very strong uptrend. It opened Friday's session with a gap-up of 36 points. Building on this momentum, it kept making new highs throughout the session and ended just shy of its all-time high levels, gaining 1,172 points. From the list of 12 index stocks, 10 ended the day advancing, while 2 stocks declined. ICICI Bank, SBIN, and Kotak Bank were the top gainers, while IDFC First Bank and Federal Bank were the only losers. On the technical front, Bank Nifty has continued its winning streak for the fourth consecutive session. It remains in a strong uptrend and is very close to its all-time high levels. Any breakout above the all-time high will be a positive signal. It is trading above both its long-term and short-term moving averages, with a positive Supertrend indicator confirming strong bullish momentum. In Thursday's trading session, it formed a strong Marubozu candlestick pattern, indicating continued momentum going forward. It also took out three major resistance levels in a single trading session, absorbing all underlying supply—an indication of complete buyer dominance. Overall, Bank Nifty is positive on most technical parameters. Currently, support is placed at 54,000, while resistance is at 54,700 / 54,800. One can consider buying Bank Nifty above & near 54,000–54,050 for targets of 54,300 / 54,700 / 54,800.

INTRA-DAY PICKS

Symbol	Buy/Sell	Target	Stoploss
SAILIFE	Buy above 716	753/770	712 (Closing)
JSWINFRA	Buy above 300	308/318/325	296 (Closing)
BEL	Buy above 291	300/305	290 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2060	2084	2069	2058	2046	2032	CIPLA	1514	1557	1530	1507	1485	1458
AUBANK	586	605	594	585	575	564	COALINDIA	399	411	403	396	389	380
ADANIPORTS	1261	1342	1294	1254	1215	1166	COLPAL	2567	2663	2610	2566	2523	2470
ADANIPOWER	550	578	563	551	539	525	CONCOR	700	715	705	698	690	680
ABCAPITAL	198	202	200	198	195	193	COROMANDEL	2119	2229	2175	2131	2087	2033
ABFRL	265	278	272	267	262	256	CROMPTON	332	344	338	334	330	325
AJANTPHARM	2692	2773	2720	2678	2635	2582	CUMMINSIND	2890	3001	2934	2880	2826	2759
ALKEM	4948	5089	5007	4940	4873	4790	DLF	671	690	677	667	656	644
AMBUJACEM	569	580	573	567	562	555	DABUR	480	485	481	479	476	473
APOLLOHOSP	7075	7183	7113	7056	6999	6929	DALBHARAT	1859	1935	1882	1840	1797	1744
APOLLOTYRE	454	466	458	451	444	435	DIVISLAB	5622	5951	5797	5672	5547	5393
ASHOKLEY	219	226	221	217	213	208	DRREDDY	1163	1195	1177	1162	1148	1130
ASIANPAINT	2465	2520	2486	2457	2429	2395	EDELWEISS	83	86	84	83	82	81
AUOPHARMA	1171	1218	1185	1159	1132	1100	EICHERMOT	5663	5844	5738	5652	5565	5459
DMART	4354	4597	4441	4314	4188	4031	EMAMILTD	615	639	628	618	609	597
AXISBANK	1190	1244	1209	1181	1153	1118	ENDURANCE	1898	2264	2094	1956	1819	1649
BAJAJ-AUTO	8008	8239	8094	7976	7858	7713	ENGINERSIN	181	192	187	182	178	172
BAJFINANCE	9170	9433	9251	9104	8957	8775	ESCORTS	3251	3344	3290	3247	3204	3150
BAJAJFINSV	2031	2126	2061	2009	1956	1892	EXIDEIND	376	388	381	374	368	360
BAJAJHLDNG	11960	12537	12144	11827	11509	11116	FEDERALBNK	195	199	197	195	193	191
BALKRISIND	2500	2566	2527	2496	2464	2425	FORTIS	662	688	671	658	645	628
BANDHANBNK	159	162	160	159	157	155	IRFC	129	133	131	130	128	126
BANKBARODA	242	248	245	243	240	238	FSL	337	350	343	336	330	323
BANKINDIA	117	121	118	116	115	112	GAIL	187	193	190	187	183	180
BATAINDIA	1224	1261	1244	1230	1215	1198	GODREJPROP	1990	2048	2018	1993	1969	1939
BERGEPAINT	543	559	550	543	536	527	GICRE	428	458	441	428	415	398
BEL	295	302	297	294	291	287	GLENMARK	1338	1407	1375	1350	1325	1294
BHARATFORG	1068	1103	1079	1060	1041	1018	GODREJAGRO	759	815	789	768	747	721
BHEL	227	234	230	227	224	220	GODREJCP	1240	1276	1252	1233	1214	1191
BPCL	298	307	302	298	295	290	GODREJIND	1136	1179	1153	1131	1110	1083
BHARTIARTL	1883	1968	1913	1869	1824	1769	GODREJPROP	1990	2048	2018	1993	1969	1939
INSECTICID	685	717	697	682	666	647	GRAPHITE	481	506	491	479	466	451
BIOCON	330	338	334	330	327	323	GRASIM	2762	2858	2793	2740	2688	2623
BBTC	1905	1951	1927	1907	1887	1863	GSPL	313	324	316	311	305	297
BOSCHLTD	27490	28132	27708	27365	27022	26598	HEG	476	504	491	481	471	459
BRITANNIA	5455	5541	5485	5440	5396	5340	HCLTECH	1439	1502	1458	1422	1386	1341
CESC	158	166	162	159	156	152	HDFCAMC	4200	4436	4290	4171	4053	3906
CAMS	3880	4030	3951	3887	3822	3743	HDFCBANK	1906	1960	1927	1901	1874	1841
CANBK	96	98	97	96	94	93	HDFCLIFE	719	737	726	717	709	698
CASTROLIND	202	209	206	203	200	197	HAVELLS	1633	1682	1653	1630	1606	1577
CHOLAFIN	1588	1653	1616	1587	1557	1520	HEROMOTOCO	3772	3929	3827	3745	3662	3560
CUB	175	185	180	175	171	166	HEG	476	504	491	481	471	459
HINDPETRO	387	396	392	388	384	379	MUTHOOTFIN	2107	2184	2142	2108	2074	2032

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
HINDUNILVR	2373	2416	2388	2365	2342	2314	NBCC	98	103	100	98	95	92
HINDZINC	441	459	448	439	429	418	NHPC	85	87	86	85	85	84
HUDCO	228	239	233	228	223	217	NMDC	66	67	67	66	65	64
ICICIBANK	1407	1459	1422	1392	1362	1325	NTPC	364	373	367	362	357	351
ICICIGI	1790	1866	1827	1796	1764	1725	NATIONALUM	153	158	155	153	150	147
ICICIPRULI	596	618	603	591	579	564	NESTLEIND	2416	2488	2439	2399	2359	2310
IDBI	82	84	83	82	81	80	NAM-INDIA	598	625	607	593	578	561
IDFCFIRSTB	63	67	65	63	60	58	OBEROIRLTY	1634	1686	1659	1637	1615	1588
ITC	427	434	429	425	422	417	ONGC	244	250	246	243	239	235
INDHOTEL	841	853	847	841	836	830	OIL	384	396	389	383	377	370
INFIBEAM	18	18	18	18	17	17	OFSS	7936	8167	8029	7917	7805	7667
INDIANB	573	589	579	571	563	553	PIIND	3630	3692	3659	3632	3606	3573
INDHOTEL	841	853	847	841	836	830	PNBHOUSING	990	1032	1013	997	982	962
IOC	135	137	135	134	133	132	PAGEIND	45000	45693	45227	44850	44473	44007
IGL	177	181	179	177	175	172	PETRONET	304	311	307	303	299	294
INDUSINDBK	793	823	805	790	776	758	PFIZER	4166	4245	4205	4173	4141	4102
NAUKRI	6737	6967	6813	6688	6562	6408	PIDILITIND	3038	3095	3061	3033	3005	2971
INFY	1428	1483	1444	1412	1380	1341	PEL	994	1026	1008	993	979	960
INDIGO	5360	5619	5450	5313	5176	5007	PFC	424	435	428	422	416	409
IPCALAB	1394	1449	1420	1397	1374	1346	POWERGRID	308	318	312	307	302	296
JSWENERGY	508	524	517	511	504	497	PRESTIGE	1215	1276	1240	1211	1182	1146
JSWSTEEL	1008	1031	1015	1001	988	972	PGHH	14181	14518	14277	14082	13886	13645
JINDALSTEL	882	941	905	875	846	810	PNB	99	102	100	99	98	97
JUBLFOOD	695	722	709	699	688	676	QUESS	329	331	329	328	327	325
JKCEMENT	5053	5155	5096	5048	5000	4941	RBLBANK	184	190	186	183	180	176
KOTAKBANK	2185	2292	2218	2159	2099	2026	RECLTD	428	441	433	427	420	413
LT	3245	3340	3273	3219	3165	3098	RAJESHEXPO	193	205	199	194	189	183
LTTS	4229	4393	4285	4198	4111	4003	RELIANCE	1273	1333	1293	1260	1228	1188
LICHSGFIN	602	619	609	602	594	584	SBILIFE	1608	1681	1631	1591	1550	1500
LTIM	4215	4427	4280	4162	4044	3898	SRF	2990	3066	3027	2995	2963	2923
LUPIN	1934	1994	1964	1939	1915	1884	SHREECEM	31000	31652	31221	30872	30522	30091
MRF	126570	129773	127580	125807	124033	121840	SHRIRAMFIN	690	722	701	685	668	647
MGL	1252	1285	1266	1251	1236	1217	SIEMENS	2810	2921	2859	2810	2761	2699
M&MFIN	275	281	277	274	270	266	SBIN	794	834	808	787	766	741
M&M	2675	2765	2703	2654	2604	2542	SAIL	114	118	116	114	112	110
MANAPPURAM	228	235	231	228	225	221	SJVN	94	98	96	94	93	91
MRPL	136	140	138	137	135	133	SUNPHARMA	1757	1832	1778	1734	1691	1637
MARICO	714	736	726	718	710	699	SUNTV	665	703	686	672	659	642
MARUTI	11665	11920	11765	11639	11514	11359	SYNGENE	728	753	740	729	719	705
MFSL	1218	1249	1229	1213	1197	1178	TVSMOTOR	2671	2778	2709	2654	2598	2529
LICI	802	820	809	800	791	780	TCS	3297	3391	3326	3273	3220	3155
MOTHERSON	130	133	131	129	127	124	TATACOMM	1567	1648	1610	1579	1548	1510
MPHASIS	2275	2379	2308	2250	2192	2121	TATASTEEL	137	142	139	136	134	130
NATCOPHARM	828	853	839	827	816	802	TATAMOTORS	621	645	630	619	607	593

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TATAPOWER	383	390	385	382	378	374	VGUARD	353	375	364	355	346	335
TATASTEEL	137	142	139	136	134	130	VARROC	435	468	450	436	422	405
TECHM	1305	1342	1317	1297	1276	1251	VBL	556	585	570	558	546	531
NIACL	171	191	180	172	164	153	VEDL	400	414	405	399	392	384
RAMCOCEM	961	987	974	963	952	938	IDEA	7	8	7	7	7	7
TITAN	3322	3460	3366	3289	3213	3119	VOLTAS	1284	1324	1300	1281	1261	1237
UPL	655	677	666	657	648	637	WHIRLPOOL	1100	1141	1118	1100	1082	1060
ULTRACEMCO	11900	12252	12006	11807	11608	11362	WIPRO	237	244	239	236	232	228
UNIONBANK	127	130	128	127	125	123	YESBANK	18	19	18	18	18	17
FLUOROCHEM	3933	4084	4005	3940	3876	3796	ZEEL	114	117	115	114	112	110
UBL	2145	2227	2174	2131	2089	2036	ZYDUSLIFE	831	861	843	829	814	797
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	23852	24467	24029	23674	23320	22881	NIFTY FMCG	56674	57465	56915	56470	56026	55476
NIFTY MIDCAP 50	14829	15043	14893	14771	14650	14500	NIFTY IT	33372	34488	33723	33105	32487	31722
NIFTY AUTO	21373	21885	21532	21247	20962	20609	NIFTY METAL	8477	8678	8550	8447	8344	8216
NIFTY BANK	54290	55755	54745	53927	53110	52100	NIFTY PHARMA	21127	21472	21240	21052	20864	20632
NIFTY ENERGY	33798	34583	34049	33618	33186	32653	NIFTY PSU BANK	6523	6682	6576	6490	6403	6297
NIFTY FINANCIAL SE	26072	26778	26285	25886	25487	24994	NIFTY REALTY	845	859	850	844	837	828

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