



Daily EQ Trend

21st April 2026

Technical Outlook

Nifty (24,364.85): Index Faces Resistance Near 50 SMA; Range-Bound Momentum Likely

The index extended its gains and registered an intraday high at 24,480.65, however, profit booking at higher levels dragged it lower, leading to a flat close.

On the daily chart, the index has rallied nearly 10% from its recent bottom and is now encountering resistance near the 50-day SMA, indicating a pause in the ongoing up move. Technically, we expect range-bound consolidation in the near term, with a gradual upward bias likely to persist. Despite the near-term consolidation, the broader structure remains constructive. We continue to maintain a positive bias, and any declines should be viewed as opportunities to accumulate stock-specific long positions.

Structurally, the index is expected to gravitate towards the 25,000 – 25,100 zone, with a possibility of extending towards 25,200 on sustained strength.



Bank Nifty (56,582.35): Bank Nifty Forms Doji Near Resistance; Range-Bound Bias Likely.

Bank Nifty registered a bearish Doji candlestick pattern and ended largely flat, gaining 16.65 points to close at 56,582.35, indicating indecision near higher levels.

On the daily chart, the index has faced resistance near the 50-day SMA, leading to mild profit booking. However, the broader structure continues to remain constructive, suggesting that declines are likely to be limited, with 56,000 acting as a key support zone.

Going ahead, Bank Nifty is expected to trade in a range-bound manner between 55,500 – 57,500 in the near term. The RSI is placed around 56, indicating sustained positive momentum and supporting the underlying bullish bias.

Overall, the bias remains positive, with declines towards support levels likely to attract buying interest.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target
BALRAMCHIN	515	BUY	489	540
UNO MINDA	1129	BUY	1088	1165

Gainers (Nifty 50)

Company	%
TRENT	3.10
JSW STEEL	2.80
SBIN	2.20
ASIAN PAINTS	1.87
NTPC	1.21

Losers (Nifty 50)

Company	%
JIO FINANCE	-2.98
HINDALCO	-2.49
TMPV	-1.53
LT	-1.39
HDFC LIFE	-1.25



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2229.60	2116.60	2159.40	2194.50	2237.30	2272.40	2315.20	2350.30
ADANIPTS	1578.40	1528.43	1547.27	1562.83	1581.67	1597.23	1616.07	1631.63
APOLLOHOSP	7657.00	7500.67	7561.33	7609.17	7669.83	7717.67	7778.33	7826.17
ASIANPAINT	2516.80	2406.97	2431.73	2474.27	2499.03	2541.57	2566.33	2608.87
AXISBANK	1354.70	1317.80	1332.90	1343.80	1358.90	1369.80	1384.90	1395.80
BAJAJ-AUTO	9803.00	9535.33	9612.67	9707.83	9785.17	9880.33	9957.67	10052.83
BAJFINANCE	917.75	880.63	889.32	903.53	912.22	926.43	935.12	949.33
BAJAJFINSV	1830.60	1786.93	1803.67	1817.13	1833.87	1847.33	1864.07	1877.53
BEL	457.55	445.83	450.92	454.23	459.32	462.63	467.72	471.03
BHARTIARTL	1846.10	1809.40	1824.30	1835.20	1850.10	1861.00	1875.90	1886.80
CIPLA	1229.50	1201.67	1213.83	1221.67	1233.83	1241.67	1253.83	1261.67
COALINDIA	441.75	425.07	429.18	435.47	439.58	445.87	449.98	456.27
DRREDDY	1232.60	1202.73	1212.87	1222.73	1232.87	1242.73	1252.87	1262.73
EICHERMOT	7243.00	7001.67	7058.33	7150.67	7207.33	7299.67	7356.33	7448.67
ETERNAL	254.88	239.50	243.81	249.34	253.65	259.18	263.49	269.02
GRASIM	2760.10	2639.70	2668.50	2714.30	2743.10	2788.90	2817.70	2863.50
HCLTECH	1428.30	1389.67	1406.83	1417.57	1434.73	1445.47	1462.63	1473.37
HDFCBANK	795.45	767.03	778.52	786.98	798.47	806.93	818.42	826.88
HDFCLIFE	609.75	592.75	599.05	604.40	610.70	616.05	622.35	627.70
HINDALCO	1015.25	983.83	997.62	1006.43	1020.22	1029.03	1042.82	1051.63
HINDUNILVR	2231.50	2188.47	2205.83	2218.67	2236.03	2248.87	2266.23	2279.07
ICICIBANK	1356.20	1323.93	1338.47	1347.33	1361.87	1370.73	1385.27	1394.13
ITC	305.00	300.15	302.30	303.65	305.80	307.15	309.30	310.65
INFY	1312.60	1288.70	1298.40	1305.50	1315.20	1322.30	1332.00	1339.10
INDIGO	4678.20	4482.63	4529.67	4603.93	4650.97	4725.23	4772.27	4846.53
JIOFIN	237.15	226.25	230.38	233.76	237.89	241.27	245.40	248.78
JSWSTEEL	1274.50	1199.33	1216.17	1245.33	1262.17	1291.33	1308.17	1337.33
KOTAKBANK	379.20	368.13	373.07	376.13	381.07	384.13	389.07	392.13
LT	4051.00	3900.67	3962.33	4006.67	4068.33	4112.67	4174.33	4218.67
M&M	3221.60	3104.73	3133.67	3177.63	3206.57	3250.53	3279.47	3323.43
MARUTI	13450.00	13137.67	13233.33	13341.67	13437.33	13545.67	13641.33	13749.67
MAXHEALTH	1011.35	981.65	991.85	1001.60	1011.80	1021.55	1031.75	1041.50
NTPC	398.00	381.95	386.30	392.15	396.50	402.35	406.70	412.55
NESTLEIND	1286.40	1256.20	1265.40	1275.90	1285.10	1295.60	1304.80	1315.30
ONGC	283.35	279.47	280.98	282.17	283.68	284.87	286.38	287.57
POWERGRID	319.70	308.32	311.93	315.82	319.43	323.32	326.93	330.82
RELIANCE	1363.30	1332.87	1342.83	1353.07	1363.03	1373.27	1383.23	1393.47
SBILIFE	1982.50	1929.87	1943.23	1962.87	1976.23	1995.87	2009.23	2028.87
SHRIRAMFIN	1045.15	1006.83	1016.42	1030.78	1040.37	1054.73	1064.32	1078.68
SBIN	1107.85	1037.05	1056.45	1082.15	1101.55	1127.25	1146.65	1172.35
SUNPHARMA	1668.60	1647.40	1656.20	1662.40	1671.20	1677.40	1686.20	1692.40
TATACONSUM	1120.40	1085.43	1096.07	1108.23	1118.87	1131.03	1141.67	1153.83
TATASTEEL	211.72	206.28	208.04	209.88	211.64	213.48	215.24	217.08
TCS	2579.60	2529.73	2545.47	2562.53	2578.27	2595.33	2611.07	2628.13
TECHM	1504.40	1454.87	1475.53	1489.97	1510.63	1525.07	1545.73	1560.17
TITAN	4513.00	4389.50	4428.60	4470.80	4509.90	4552.10	4591.20	4633.40
TMPV	355.70	344.90	348.70	352.20	356.00	359.50	363.30	366.80
TRENT	4242.80	4005.37	4066.53	4154.67	4215.83	4303.97	4365.13	4453.27
ULTRACEMCO	11917.00	11555.33	11685.67	11801.33	11931.67	12047.33	12177.67	12293.33
WIPRO	202.48	198.05	200.03	201.25	203.23	204.45	206.43	207.65



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