



Daily EQ Trend

21st May 2026

Technical Outlook

Nifty (23,659.00): Recovery from Demand Zone.

NIFTY 50 witnessed strong buying interest emerging from the lower demand zone and eventually closed in the green. Overall, the index gained nearly 0.41% to close at 23,669 levels.

Sector ally, pockets of strength were visible within the Oil & Gas and Energy space, which supported the broader market recovery.

For the coming trading session, the hourly chart structure suggests that the index may continue to witness buying momentum if it sustains above the 23,800 marks.

View: We continue to maintain a positive bias, and sooner or later the index is expected to head towards the 25,000 marks in the near term.



Bank Nifty (53,562.20): Shows Signs of Recovery; Buy on Declines Strategy Preferred.

NIFTY BANK continued to lag the broader market and traded in the red during the previous session. However, the index later witnessed buying interest from lower levels, indicating improving sentiment near the support zone.

Technically, a decisive move above the 54,000 mark is likely to initiate fresh long positions and strengthen the near-term outlook.

The structure of the RSI oscillator also remains positively placed, adding support to the improving momentum and underlying strength.

Going ahead, we continue to maintain a positive bias, and a momentum move towards the 56,000 marks cannot be ruled out.

View: We continue to follow a buy on declines strategy for the banking index with strict stoploss.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target	Time Frame
NAM INDIA	1103	BUY	1077	1168	10-15 days

Gainers (Nifty 50)

Company	%
HINDALCO	3.50
RELIANCE	2.84
BAJAJ AUTO	2.52
GRASIM	1.63
TRENT	1.07

Losers (Nifty 50)

Company	%
BEL	-2.27
TECHM	-1.92
ETERNAL	-1.50
TATASTEEL	-1.09
SBILIFE	-1.08



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2704.80	2651.70	2668.40	2686.60	2703.30	2721.50	2738.20	2756.40
ADANIPTS	1772.60	1718.50	1731.40	1752.00	1764.90	1785.50	1798.40	1819.00
APOLLOHOSP	8078.50	7556.50	7685.50	7882.00	8011.00	8207.50	8336.50	8533.00
ASIANPAINT	2598.60	2517.07	2539.53	2569.07	2591.53	2621.07	2643.53	2673.07
AXISBANK	1249.80	1205.40	1216.00	1232.90	1243.50	1260.40	1271.00	1287.90
BAJAJ-AUTO	10462.50	9795.17	9936.83	10199.67	10341.33	10604.17	10745.83	11008.67
BAJFINANCE	923.10	894.42	901.43	912.27	919.28	930.12	937.13	947.97
BAJAJFINSV	1772.00	1684.67	1705.33	1738.67	1759.33	1792.67	1813.33	1846.67
BEL	413.30	393.87	400.43	406.87	413.43	419.87	426.43	432.87
BHARTIARTL	1904.90	1880.77	1889.23	1897.07	1905.53	1913.37	1921.83	1929.67
CIPLA	1399.50	1357.37	1374.83	1387.17	1404.63	1416.97	1434.43	1446.77
COALINDIA	458.70	446.90	449.80	454.25	457.15	461.60	464.50	468.95
DRREDDY	1321.90	1299.27	1309.43	1315.67	1325.83	1332.07	1342.23	1348.47
EICHERMOT	6849.50	6613.83	6683.17	6766.33	6835.67	6918.83	6988.17	7071.33
ETERNAL	243.34	238.49	240.39	241.87	243.77	245.25	247.15	248.63
GRASIM	2971.10	2797.73	2839.17	2905.13	2946.57	3012.53	3053.97	3119.93
HCLTECH	1169.80	1142.53	1152.47	1161.13	1171.07	1179.73	1189.67	1198.33
HDFCBANK	759.50	748.58	751.87	755.68	758.97	762.78	766.07	769.88
HDFCLIFE	605.10	592.73	597.67	601.38	606.32	610.03	614.97	618.68
HINDALCO	1085.50	1001.00	1019.70	1052.60	1071.30	1104.20	1122.90	1155.80
HINDUNILVR	2209.30	2172.00	2186.50	2197.90	2212.40	2223.80	2238.30	2249.70
ICICIBANK	1237.30	1210.77	1217.03	1227.17	1233.43	1243.57	1249.83	1259.97
ITC	307.55	302.50	304.35	305.95	307.80	309.40	311.25	312.85
INFY	1193.70	1161.43	1173.17	1183.43	1195.17	1205.43	1217.17	1227.43
INDIGO	4264.60	4094.40	4136.20	4200.40	4242.20	4306.40	4348.20	4412.40
JIOFIN	234.67	224.87	227.14	230.91	233.18	236.95	239.22	242.99
JSWSTEEL	1283.20	1239.30	1250.40	1266.80	1277.90	1294.30	1305.40	1321.80
KOTAKBANK	383.20	370.57	373.43	378.32	381.18	386.07	388.93	393.82
LT	3910.70	3820.97	3852.03	3881.37	3912.43	3941.77	3972.83	4002.17
M&M	3122.20	2946.07	2989.53	3055.87	3099.33	3165.67	3209.13	3275.47
MARUTI	13003.00	12494.33	12623.67	12813.33	12942.67	13132.33	13261.67	13451.33
MAXHEALTH	1075.70	1031.72	1042.23	1058.97	1069.48	1086.22	1096.73	1113.47
NTPC	392.45	377.17	380.58	386.52	389.93	395.87	399.28	405.22
NESTLEIND	1420.10	1375.03	1386.77	1403.43	1415.17	1431.83	1443.57	1460.23
ONGC	298.30	286.28	290.07	294.18	297.97	302.08	305.87	309.98
POWERGRID	299.90	289.78	292.17	296.03	298.42	302.28	304.67	308.53
RELIANCE	1359.70	1276.93	1294.77	1327.23	1345.07	1377.53	1395.37	1427.83
SBILIFE	1864.20	1826.43	1841.27	1852.73	1867.57	1879.03	1893.87	1905.33
SHRIRAMFIN	923.45	903.37	908.18	915.82	920.63	928.27	933.08	940.72
SBIN	950.90	918.93	926.97	938.93	946.97	958.93	966.97	978.93
SUNPHARMA	1880.30	1849.67	1860.83	1870.57	1881.73	1891.47	1902.63	1912.37
TATACONSUM	1208.70	1174.00	1184.10	1196.40	1206.50	1218.80	1228.90	1241.20
TATASTEEL	207.01	199.74	201.39	204.20	205.85	208.66	210.31	213.12
TCS	2327.40	2291.93	2304.87	2316.13	2329.07	2340.33	2353.27	2364.53
TECHM	1439.00	1381.83	1408.27	1423.63	1450.07	1465.43	1491.87	1507.23
TITAN	4106.40	4003.67	4028.33	4067.37	4092.03	4131.07	4155.73	4194.77
TMPV	361.25	347.67	351.88	356.57	360.78	365.47	369.68	374.37
TRENT	4099.90	3951.27	3986.63	4043.27	4078.63	4135.27	4170.63	4227.27
ULTRACEMCO	11409.00	11051.00	11131.00	11270.00	11350.00	11489.00	11569.00	11708.00
WIPRO	197.12	190.84	192.43	194.77	196.36	198.70	200.29	202.63



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Research Team

Abhishek M Pelu

Research Analyst

AbhishekP@way2wealth.com

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Registered Office: Rukmini Towers, 3rd & 4th Floor, # 3/1, Platform Road, Sheshadripuram, Bangalore - 560 020,
Website: www.way2wealth.com Email: research@way2wealth.com
Way2wealthResearch is also available on Bloomberg WTWL<GO>