



Market View from the Technical Research Desk

Nifty



Nifty 50 continued its upward momentum and ended the session with a positive bias, gaining 139.50 points (+0.54%) to close near the 26,200 mark at 26,192.15. Sectorally, Financial Services, Infra, and Oil & Gas indices witnessed buying interest, while PSU Banks, Consumer Durables, and Pharma came under pressure. On the daily chart, the index formed a bullish structure and registered a new swing high at 26,246.65, closing just below 26,200. With yesterday's price action, the index has completed a bullish higher-high and higher-low formation. The trend and momentum remain firmly positive, and the all-time high of 26,277 is likely to be retested or decisively breached in the near term. **Immediate support is placed at 26,150–26,100, while resistance is seen at 26,250–26,300.**

Bank Nifty



The index continued its positive momentum in yesterday's session. It opened 92 points higher and closed with a gain of 131 points at fresh all-time high levels. HDFC Bank Ltd, Axis Bank Ltd, and ICICI Bank Ltd were the biggest contributors to yesterday's gains. Technically, the index remains bullish, with all dips being aggressively bought. For the past six sessions, the index has been walking along the upper Bollinger Band, indicating strong momentum. The RSI stands at 74 and continues to march higher. On the price-action front, the index remains in a bullish higher-high and higher-low formation, trading above both short-term and long-term moving averages, keeping the trend upward. **Immediate support is placed at 59,300–59,100, while resistance is seen at 59,450–59,500.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
ATHERENERG	Buy Near 690	738-760	667 (Closing)
BEL	Buy Near 419	430-435	417 (Closing)
ALKEM	Buy Near 5685	5850-5950	5637 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1853	1885	1867	1854	1840	1822	CIPLA	1528	1549	1537	1528	1518	1506
AUBANK	923	940	931	923	915	905	COALINDIA	380	385	382	380	377	374
ADANIPORTS	1490	1518	1505	1494	1484	1470	COLPAL	2180	2236	2210	2188	2167	2140
ADANIPOWER	151	155	153	152	150	149	CONCOR	517	526	521	517	513	508
ABCAPITAL	328	337	333	329	326	321	COROMANDEL	2264	2342	2289	2246	2203	2150
ABFRL	78	79	79	78	78	77	CROMPTON	270	281	276	271	267	262
AJANTPHARM	2508	2552	2531	2514	2497	2475	CUMMINSIND	4385	4514	4425	4353	4280	4191
ALKEM	5686	5809	5751	5703	5655	5597	DLF	742	752	747	742	738	732
AMBUJACEM	556	567	562	558	553	548	DABUR	524	537	529	523	516	508
APOLLOHOSP	7440	7554	7496	7449	7402	7344	DALBHARAT	2018	2043	2027	2014	2001	1985
APOLLOTYRE	518	531	525	520	515	509	DIVISLAB	6470	6556	6507	6467	6427	6378
ASHOKLEY	147	149	147	146	145	143	DRREDDY	1247	1271	1257	1247	1236	1223
ASIANPAINT	2860	2947	2906	2873	2840	2799	EDELWEISS	113	120	117	114	111	108
AUOPHARMA	1210	1267	1240	1218	1196	1168	EICHERMOT	7125	7397	7205	7050	6894	6702
DMART	4085	4160	4113	4074	4035	3987	EMAMILTD	520	535	525	517	510	500
AXISBANK	1286	1313	1294	1279	1263	1245	ENDURANCE	2745	2870	2793	2731	2669	2592
BAJAJ-AUTO	8984	9119	9031	8960	8889	8801	ENGINEERSIN	198	207	203	200	196	193
BAJFINANCE	1029	1056	1038	1023	1007	989	ESCORTS	3560	3663	3615	3576	3537	3488
BAJAJFINSV	2097	2168	2120	2082	2043	1996	EXIDEIND	381	385	383	382	380	378
BAJAJHLDNG	11745	11937	11828	11740	11653	11544	FEDERALBNK	245	249	247	245	243	241
BALKRISIND	2294	2399	2343	2298	2252	2196	FORTIS	937	960	945	933	921	906
BANDHANBNK	151	156	154	152	150	148	IRFC	120	123	122	121	120	118
BANKBARODA	288	300	295	290	286	280	FSL	356	381	369	360	352	340
BANKINDIA	148	151	149	148	147	145	GAIL	185	187	186	184	183	181
BATAINDIA	1011	1039	1025	1014	1003	990	GODREJPROP	2125	2185	2155	2130	2106	2075
BERGEPAINT	589	602	593	587	580	571	GICRE	386	398	392	387	382	376
BEL	424	431	427	424	421	417	GLENMARK	1885	1947	1907	1874	1841	1801
BHARATFORG	1437	1481	1460	1443	1426	1405	GODREJAGRO	570	584	577	571	566	559
BHEL	286	296	291	287	283	278	GODREJCP	1128	1154	1142	1132	1122	1109
BPCL	366	374	369	366	363	358	GODREJIND	1048	1086	1068	1054	1040	1022
BHARTIARTL	2160	2187	2172	2160	2148	2133	GODREJPROP	2125	2185	2155	2130	2106	2075
INSECTICID	700	725	710	698	685	670	GRAPHITE	560	584	572	562	551	539
BIOCON	395	421	408	398	388	375	GRASIM	2750	2780	2765	2753	2741	2726
BBTC	1917	2023	1975	1937	1898	1850	GSPL	300	309	304	300	296	291
BOSCHLTD	37055	37557	37259	37018	36777	36479	HEG	514	541	528	518	507	494
BRITANNIA	5820	6016	5912	5828	5743	5639	HCLTECH	1644	1687	1668	1652	1636	1616
CESC	169	179	175	171	167	163	HDFCAMC	5400	5454	5424	5400	5376	5346
CAMS	4014	4196	4088	4001	3914	3806	HDFCBANK	1009	1031	1016	1004	992	978
CANBK	148	155	152	149	147	144	HDFCLIFE	765	781	769	760	751	739
CASTROLIND	191	194	192	191	190	188	HAVELLS	1448	1467	1456	1447	1438	1427
CHOLAFIN	1708	1749	1720	1696	1672	1642	HEROMOTOCO	6008	6157	6065	5990	5916	5824
CUB	265	290	278	269	260	249	HEG	514	541	528	518	507	494
HINDPETRO	479	488	482	478	474	469	MUTHOOTFIN	3701	3753	3727	3706	3686	3660



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2429	2485	2459	2438	2417	2391	NBCC	116	121	118	116	113	111
HINDZINC	472	487	480	474	469	462	NHPC	80	82	81	80	80	79
HUDCO	237	246	241	238	234	230	NMDC	74	77	75	75	74	73
ICICIBANK	1382	1400	1390	1382	1374	1364	NTPC	327	333	330	328	325	322
ICICIGI	2040	2083	2061	2043	2025	2003	NATIONALUM	259	267	263	259	256	251
ICICIPRULI	620	633	624	617	609	600	NESTLEIND	1278	1299	1289	1281	1272	1262
IDBI	103	109	106	104	101	99	NAM-INDIA	885	897	891	886	881	875
IDFCFIRSTB	79	81	80	79	78	77	OBEROIRLT	1710	1748	1728	1711	1694	1674
ITC	406	410	408	405	403	400	ONGC	248	254	251	249	247	244
INDHOTEL	732	761	744	731	717	701	OIL	436	443	439	437	434	430
INFIBEAM	20	21	20	20	19	18	OFSS	8368	8643	8514	8409	8304	8175
INDIANB	884	905	895	886	877	867	PIIND	3440	3526	3485	3451	3418	3377
INDHOTEL	732	761	744	731	717	701	PNBHOUSING	905	927	916	908	899	889
IOC	169	173	171	169	168	166	PAGEIND	38560	39669	39157	38743	38329	37817
IGL	204	209	207	205	203	200	PETRONET	275	278	276	274	273	270
INDUSINDBK	830	857	844	834	824	811	PFIZER	5006	5115	5062	5019	4976	4923
NAUKRI	1368	1390	1377	1366	1355	1342	PIDILITIND	1491	1512	1499	1488	1477	1463
INFY	1536	1571	1555	1542	1529	1513	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5800	5914	5848	5795	5742	5676	PFC	373	380	377	374	371	368
IPCALAB	1429	1497	1467	1442	1417	1386	POWERGRID	277	283	280	277	274	271
JSWENERGY	504	527	517	508	500	489	PRESTIGE	1724	1760	1737	1718	1699	1675
JSWSTEEL	1168	1187	1177	1168	1159	1149	PGHH	13003	13281	13125	13000	12875	12719
JINDALSTEL	1069	1091	1079	1070	1060	1048	PNB	124	128	126	124	123	121
JUBLFOOD	591	603	596	592	587	580	QUESS	216	243	230	220	209	197
JKCEMENT	5620	5807	5713	5636	5560	5466	RBLBANK	313	321	316	312	309	304
KOTAKBANK	2098	2132	2115	2102	2089	2072	RECLTD	362	367	364	362	359	356
LT	4035	4086	4055	4030	4005	3975	RAJESHEXPO	190	202	196	192	187	182
LTTS	4322	4541	4431	4342	4253	4143	RELIANCE	1550	1576	1557	1542	1527	1509
LICHSGFIN	554	577	567	558	549	539	SBILIFE	2030	2065	2040	2021	2001	1976
LTIM	6030	6209	6108	6027	5945	5844	SRF	2850	2956	2892	2839	2787	2722
LUPIN	2024	2056	2042	2030	2019	2005	SHREECEM	26475	26808	26636	26497	26358	26186
MRF	152395	156939	154651	152800	150949	148661	SHRIRAMFIN	825	840	831	823	816	806
MGL	1231	1252	1238	1228	1217	1204	SIEMENS	3212	3273	3244	3221	3197	3168
M&MFIN	346	366	353	342	331	318	SBIN	981	992	987	982	978	972
M&M	3712	3793	3757	3727	3698	3661	SAIL	138	143	141	139	137	135
MANAPPURAM	282	288	284	282	279	276	SJVN	82	83	82	82	82	81
MRPL	175	186	181	176	172	166	SUNPHARMA	1777	1807	1792	1781	1769	1755
MARICO	737	766	752	741	729	715	SUNTV	535	576	557	543	528	510
MARUTI	15822	16038	15881	15754	15628	15471	SYNGENE	634	641	637	634	630	626
MFSL	1699	1744	1713	1687	1662	1630	TVSMOTOR	3487	3536	3507	3484	3461	3432
LICI	907	930	920	911	903	892	TCS	3150	3187	3167	3151	3134	3114
MOTHERSON	112	115	113	112	111	109	TATACOMM	1918	2005	1951	1907	1863	1809
MPHASIS	2745	2813	2770	2736	2701	2658	TATASTEEL	172	176	174	173	172	170
NATCOPHARM	869	944	898	862	825	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.



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
TATAPOWER	389	396	392	389	386	382	VGUARD	348	355	351	348	345	342
TATASTEEL	172	176	174	173	172	170	VARROC	670	705	680	660	640	615
TECHM	1460	1499	1473	1452	1431	1405	VBL	452	463	457	453	449	443
NIACL	178	182	180	178	176	174	VEDL	510	526	519	513	507	499
RAMCOCEM	1000	1015	1005	997	989	978	IDEA	10	11	11	10	10	9
TITAN	3900	4001	3955	3917	3879	3833	VOLTAS	1411	1441	1423	1408	1393	1375
UPL	755	768	761	755	749	742	WHIRLPOOL	1188	1226	1208	1194	1179	1162
ULTRACEMCO	11751	11883	11798	11728	11659	11574	WIPRO	246	250	248	247	245	244
UNIONBANK	153	160	157	154	152	149	YESBANK	23	23	23	23	22	22
FLUOROCHEM	3477	3542	3512	3489	3466	3436	ZEEL	98	101	100	99	98	97
UBL	1741	1764	1752	1743	1733	1721	ZYDUSLIFE	929	946	938	931	924	915
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	26192	26421	26281	26167	26054	25914	NIFTY FMCG	55427	56243	55860	55551	55241	54859
NIFTY MIDCAP 50	17376	17534	17457	17395	17333	17257	NIFTY IT	37043	37530	37290	37095	36901	36661
NIFTY AUTO	27554	27794	27654	27540	27426	27286	NIFTY METAL	10386	10520	10455	10404	10352	10287
NIFTY BANK	59348	59739	59499	59304	59110	58869	NIFTY PHARMA	22688	22935	22810	22709	22608	22483
NIFTY ENERGY	36233	36533	36387	36269	36151	36005	NIFTY PSU BANK	8500	8731	8623	8536	8449	8342
NIFTY FINANCIAL SE	27861	28183	27969	27797	27624	27410	NIFTY REALTY	923	936	929	923	917	910

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