



Daily EQ Trend

22 Oct 2026

Technical Outlook

Nifty (22,811.35): Index loses its momentum.

Nifty 50 witnessed profit booking near the 23,000 mark and declined towards 22,700. The major weakness was observed in Chemical and Defence stocks.

On the daily chart, the index has extended its correction for the second consecutive session, registering an intraday low of 22,649. The technical structure remains weak, and a decisive break below 22,600 could trigger further downside.

However, a pullback rally towards 23,500 cannot be ruled out. The overall outlook remains cautious, with the index needing to regain strength to sustain the recovery.

Strategy: Maintain a cautious stance and wait for signs of stabilization before initiating fresh longs.



Bank Nifty (54,976.90): Range bound session.

Bank Nifty corrected 0.92% and closed below the 55,000 mark. On the stock front, Union Bank, PNB and ICICI Bank witnessed buying interest.

On the daily chart, the index faced resistance near 56,000 and corrected lower. The moving averages have flattened, indicating a lack of clear directional momentum and a mixed outlook.

Technically, Bank Nifty is likely to remain range-bound between 54,500 and 56,000, with stock-specific opportunities emerging within this range.

Strategy: Maintain a neutral-to-cautious stance and focus on selective stock-specific trades until a decisive breakout or breakdown emerges.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target	Time Frame

Gainers (Nifty 50)

Company	%
INFOSYS	3.30
HCL TECH	3.21
TECHM	3.13
TCS	2.77
ULTRACEMCO	1.87

Losers (Nifty 50)

Company	%
BAJAJ FINANCE	-3.27
BSE	-2.63
ETERNAL	-2.45
EICHER MOTOR	-2.43
TRENT	-2.41



Daily EQ Trend

NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIENT	2594.50	2429.00	2498.30	2546.40	2615.70	2663.80	2733.10	2781.20
ADANIPTS	1748.80	1661.57	1692.93	1720.87	1752.23	1780.17	1811.53	1839.47
APOLLOHOSP	7600.00	7293.33	7426.67	7513.33	7646.67	7733.33	7866.67	7953.33
ASIANPAINT	2319.40	2243.23	2270.47	2294.93	2322.17	2346.63	2373.87	2398.33
AXISBANK	1210.00	1159.83	1183.27	1196.63	1220.07	1233.43	1256.87	1270.23
BAJAJ-AUTO	10072.00	9527.33	9766.67	9919.33	10158.67	10311.33	10550.67	10703.33
BAJFINANCE	926.00	856.77	887.73	906.87	937.83	956.97	987.93	1007.07
BAJAJFINSV	1690.00	1630.97	1647.13	1668.57	1684.73	1706.17	1722.33	1743.77
BEL	371.20	355.07	360.93	366.07	371.93	377.07	382.93	388.07
BHARTIARTL	1891.70	1821.63	1843.37	1867.53	1889.27	1913.43	1935.17	1959.33
CIPLA	1314.00	1273.17	1290.73	1302.37	1319.93	1331.57	1349.13	1360.77
COALINDIA	407.50	388.23	395.37	401.43	408.57	414.63	421.77	427.83
DRREDDY	1244.50	1214.50	1223.50	1234.00	1243.00	1253.50	1262.50	1273.00
EICHERMOT	7170.50	6706.50	6897.50	7034.00	7225.00	7361.50	7552.50	7689.00
ETERNAL	312.35	284.67	295.08	303.72	314.13	322.77	333.18	341.82
GRASIM	2889.10	2809.37	2835.23	2862.17	2888.03	2914.97	2940.83	2967.77
HCLTECH	1424.20	1367.20	1378.60	1401.40	1412.80	1435.60	1447.00	1469.80
HDFCBANK	706.95	681.18	689.72	698.33	706.87	715.48	724.02	732.63
HDFCLIFE	539.65	515.70	523.65	531.65	539.60	547.60	555.55	563.55
HINDALCO	892.85	854.17	869.58	881.22	896.63	908.27	923.68	935.32
HINDUNILVR	1850.20	1795.53	1814.27	1832.23	1850.97	1868.93	1887.67	1905.63
ICICIBANK	1385.00	1348.73	1365.87	1375.43	1392.57	1402.13	1419.27	1428.83
ITC	262.00	255.12	257.63	259.82	262.33	264.52	267.03	269.22
INFY	1168.00	1130.72	1139.33	1153.67	1162.28	1176.62	1185.23	1199.57
INDIGO	4641.50	4439.20	4512.10	4576.80	4649.70	4714.40	4787.30	4852.00
JIOFIN	211.39	201.20	205.62	208.50	212.92	215.80	220.22	223.10
JSWSTEEL	1222.90	1160.90	1188.50	1205.70	1233.30	1250.50	1278.10	1295.30
KOTAKBANK	437.80	420.23	427.37	432.58	439.72	444.93	452.07	457.28
LT	3636.00	3515.53	3566.27	3601.13	3651.87	3686.73	3737.47	3772.33
M&M	2889.00	2766.00	2803.00	2846.00	2883.00	2926.00	2963.00	3006.00
MARUTI	11200.00	10646.67	10899.33	11049.67	11302.33	11452.67	11705.33	11855.67
MAXHEALTH	819.90	781.93	796.77	808.33	823.17	834.73	849.57	861.13
NTPC	303.00	289.90	295.50	299.25	304.85	308.60	314.20	317.95
NESTLEIND	1223.90	1156.30	1180.90	1202.40	1227.00	1248.50	1273.10	1294.60
ONGC	225.62	220.80	222.39	224.01	225.60	227.22	228.81	230.43
POWERGRID	252.15	241.13	243.92	248.03	250.82	254.93	257.72	261.83
RELIANCE	1209.00	1159.10	1179.20	1194.10	1214.20	1229.10	1249.20	1264.10
SBILIFE	1661.00	1566.17	1589.53	1625.27	1648.63	1684.37	1707.73	1743.47
SHRIRAMFIN	904.95	855.30	877.65	891.30	913.65	927.30	949.65	963.30
SBIN	963.00	933.47	947.53	955.27	969.33	977.07	991.13	998.87
SUNPHARMA	1745.10	1691.10	1706.10	1725.60	1740.60	1760.10	1775.10	1794.60
TATACONSUM	970.65	951.53	956.22	963.43	968.12	975.33	980.02	987.23
TATASTEEL	172.45	164.39	167.50	169.97	173.08	175.55	178.66	181.13
TCS	2529.00	2435.77	2456.13	2492.57	2512.93	2549.37	2569.73	2606.17
TECHM	1834.70	1760.20	1775.10	1804.90	1819.80	1849.60	1864.50	1894.30
TITAN	4380.90	4248.93	4299.97	4340.43	4391.47	4431.93	4482.97	4523.43
TMPV	275.70	262.28	266.97	271.33	276.02	280.38	285.07	289.43
TRENT	2822.00	2686.33	2742.87	2782.43	2838.97	2878.53	2935.07	2974.63
ULTRACEMCO	10849.00	10482.33	10599.67	10724.33	10841.67	10966.33	11083.67	11208.33
WIPRO	189.17	179.31	181.52	185.34	187.55	191.37	193.58	197.40

Daily EQ Trend



MORNING CALL TRACKER

Date	Scrip Name	Buy/Sell	Entry Price	Stop Loss	Target	Profit/loss %	Call Status	Timeframe
19-10-2024	NYKAA	Buy	345	328	370	-5%	Open	Daily Rep
12-08-2026	KAJARIACER	Buy	1226	1181	1310	-4%	Open	Daily Rep
15-10-2025	PWL	Buy	141	130	168	-12%	Closed	Daily Rep
14-10-2026	INDIGO	Buy	4800	4690	5130	-4%	Closed	Daily Rep
12-10-2026	KARURVYSYA	Buy	340	311	380	7%	Closed	Weekly Rep
05-10-2026	AEGISVOPAK	Buy	290	271	318	-11%	Closed	Weekly Rep
07-10-2026	BBOX	Buy	840	805	910	4%	Closed	Daily Rep
13-08-2026	BHEL	Buy	420	401	480	6%	Closed	Daily Rep

Daily EQ Trend



Research Team

Abhishek M Pelu

Research Analyst

AbhishekP@way2wealth.com

Disclaimer

Analyst Certification: I, Abhishek M Pelu, research analyst and author of this report, hereby certify that the views expressed in this research report accurately reflect our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s), principally responsible for the preparation of this research report, receives compensation based on overall revenues of the company (Way2Wealth Brokers Private Limited, hereinafter referred to as Way2Wealth) and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.

It is confirmed that the author of this report has not received any compensation from the companies mentioned in the report in the preceding 12 months. Our research professionals are paid in part based on the profitability of Way2Wealth, which include earnings from other business. Neither Way2Wealth nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profits that may arise from or in connection with the use of the information contained in this report.

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. Way2Wealth is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. The contents of this material are general and are neither comprehensive nor appropriate for every individual and are solely for the informational purposes of the readers. This material does not take into account the specific objectives, financial situation or needs of an individual/s or a Corporate/s or any entity/s.

This research has been prepared for the general use of the clients of the Way2Wealth and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. Way2Wealth will not treat recipients as customers by virtue of their receiving this report. The distribution of this document in other jurisdictions may be restricted by the law applicable in the relevant jurisdictions and persons into whose possession this document comes should inform themselves about, and observe any such restrictions.

The report is based upon information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up to date and it should not be relied upon as such. Way2Wealth or any of its affiliates or employees makes no warranties, either express or implied of any kind regarding any matter pertaining to this report, including, but not limited to warranties of suitability, fitness for a particular purpose, accuracy, timeliness, completeness or non-infringement. We accept no obligation to correct or update the information or opinions in it. Way2Wealth or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. The recipients of this report should rely on their own investigations. In no event shall Way2Wealth be liable for any damages of any kind, including, but not limited to, indirect, special, incidental, consequential, punitive, lost profits, or lost opportunity, whether or not Way2Wealth has advised of the possibility of such damages.

This material contains statements that are forward-looking; such statements are based upon the current beliefs and expectations and are subject to significant risks and uncertainties. Actual results may differ from those set forth in the forward-looking statements. These uncertainties include but are not limited to: the risk of adverse movements or volatility in the securities markets or in interest or foreign exchange rates or indices; adverse impact from an economic slowdown; downturn in domestic or foreign securities and trading conditions or markets; increased competition; unfavourable political and diplomatic developments; change in the governmental or regulatory policies; failure of a corporate event and such others. This is not an offer to buy or sell or a solicitation of an offer to buy or sell any security or instrument or to participate in any particular trading strategy. No part of this material may be copied or duplicated in any form by any means or redistributed without the written consent of Way2Wealth. In no event shall any reader publish, retransmit, redistribute or otherwise reproduce any information provided by Way2Wealth in any format to anyone. Way2Wealth and its affiliates, officers, directors and employees including persons involved in the preparation or issuance of this report may from time to time have interest in securities / positions, financial or otherwise in the securities related to the information contained in this report.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing.

Registration granted by SEBI, Enlistment with RAASB/BSE, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

Way2Wealth Brokers Pvt. Ltd. (CIN U67120KA2000PTC027628) SEBI Rgn. No. : INH200008705.
Registered Office: # 24, Pavanaja Arcade, 1st Floor, 4th Block, Kumara Park West, Sheshadripuram, Bangalore -
560020 Website: www.way2wealth.com Email: research@way2wealth.com
Way2wealthResearch is also available on Bloomberg WTWL<GO>