



## Market View from the Technical Research Desk

### Nifty (25966.40)

NIFTY (N5990) 25966.40, 0.58%  
Price Avg(E,20) Avg(E,50) Avg(E,100) Avg(E,200) STrend(3,00,10,0)



The index was positive in Friday's session. It opened with a gap of 95 points, traded largely in the positive throughout the session, and settled 150 points higher. Buying was broad-based, with Shriram Finance Ltd, ICICI Bank Ltd, and TCS Ltd being the biggest contributors to the gains. On the technical front, Nifty continued its positive momentum in yesterday's session and closed above the short-term 10- and 20-DEMA lines. Nifty has seen strong support at the 50-DEMA line during the past two dips, making it a key support level. The daily trend has turned neutral. However, the index still trades under a bearish lower-low and lower-high structure, keeping the immediate trend down. A decisive close above 25,950 would indicate a reversal of the immediate trend. **Immediate support is now placed at 25,900, while resistance is seen at 26,000–26,050. The 25,900–26,050 zone could be the possible trading range for the day.**

### Bank Nifty (59069.20)

BANKNIFTY (N5996) 59069.20, 0.27%  
Price Avg(E,20) Avg(E,50) Avg(E,100) Avg(E,200) STrend(3,00,10,0)



The index was positive in Friday's session. It started the session with a gap of 134 points and largely traded within a 240-point range, eventually settling near the opening level with a gain of 156 points. IDFC First Bank Ltd, Federal Bank Ltd, and Bank of Baroda Ltd were the top contributors to Friday's gains. On the technical front, the index has formed a descending triangle pattern on the daily chart. Any breakout or breakdown from this pattern could invite a trending move in either direction. Looking at additional data points, the index has been struggling to move above its short-term DEMA levels for the past four trading sessions. The RSI has cooled off to the 52 level from its recent peak of 72. For nearly one week, the index appears to be consolidating around current price levels without a clear direction. We expect this trend to continue until a major resistance or support level is broken on the upside or downside. **Immediate support is placed at 58,800–58,700, while resistance is seen at 59,150–59,200. Since the index is in a consolidation phase, traders should take cues from intraday price action to place their bets. The 59,200–59,500 range could be the possible trading range for the day.**

### Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
PFIZER	Buy Near 5050	5300	5016 (Closing)
SUNDARMFIN	Buy Near 4870	5000-5100	4750 (Closing)
SBILIFE	Buy Near 2012	2080	2000 (Closing)



## Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1754	1789	1771	1757	1743	1725	CIPLA	1515	1544	1525	1510	1495	1476
AUBANK	985	1005	992	982	972	959	COALINDIA	385	391	388	385	383	380
ADANIPTS	1497	1515	1505	1497	1489	1479	COLPAL	2110	2151	2123	2101	2078	2051
ADANIPOWER	142	144	142	142	141	139	CONCOR	502	509	504	500	496	491
ABCAPITAL	349	356	351	347	343	339	COROMANDEL	2425	2755	2550	2385	2220	2015
ABFRL	76	80	78	76	74	72	CROMPTON	257	263	259	255	251	246
AJANTPHARM	2641	2757	2689	2634	2580	2512	CUMMINSIND	4402	4511	4444	4389	4335	4268
ALKEM	5583	5688	5616	5558	5500	5428	DLF	693	710	698	689	679	668
AMBUJACEM	539	546	542	538	535	530	DABUR	494	499	496	494	491	489
APOLLOHOSP	7022	7151	7058	6983	6907	6814	DALBHARAT	2011	2051	2032	2016	2001	1982
APOLLOTYRE	506	535	518	504	490	472	DIVISLAB	6460	6751	6606	6489	6372	6227
ASHOKLEY	174	179	176	173	171	168	DRREDDY	1280	1314	1295	1281	1266	1247
ASIANPAINT	2788	2860	2819	2787	2754	2714	EDELWEISS	107	110	108	107	105	103
AUOPHARMA	1225	1267	1244	1226	1207	1185	EICHERMOT	7230	7413	7285	7182	7079	6951
DMART	3827	3906	3850	3804	3759	3703	EMAMILTD	520	544	532	523	513	501
AXISBANK	1231	1251	1242	1234	1226	1217	ENDURANCE	2700	2813	2733	2668	2604	2523
BAJAJ-AUTO	9000	9200	9060	8946	8832	8692	ENGINERSIN	199	206	201	198	194	190
BAJFINANCE	1006	1023	1015	1008	1000	992	ESCORTS	3610	3760	3687	3629	3570	3497
BAJAJFINSV	2044	2090	2062	2039	2016	1988	EXIDEIND	363	370	365	362	358	353
BAJAJHLDNG	11149	11553	11317	11127	10937	10701	FEDERALBNK	268	271	269	267	265	263
BALKRISIND	2350	2413	2384	2361	2338	2309	FORTIS	889	921	900	883	866	845
BANDHANBNK	150	156	152	148	145	141	IRFC	114	118	115	113	111	108
BANKBARODA	291	297	293	291	288	285	FSL	347	355	350	345	341	336
BANKINDIA	143	145	144	143	142	140	GAIL	170	173	171	169	168	166
BATAINDIA	951	973	959	948	936	922	GODREJPROP	2043	2101	2062	2030	1999	1960
BERGEPAINT	538	546	541	537	533	528	GICRE	365	379	372	366	361	354
BEL	393	404	396	390	384	376	GLENMARK	1992	2041	2007	1980	1953	1920
BHARATFORG	1442	1487	1454	1428	1402	1370	GODREJAGRO	571	581	575	569	564	557
BHEL	276	283	279	275	272	268	GODREJCP	1187	1214	1198	1185	1172	1156
BPCL	365	372	368	365	362	357	GODREJIND	994	1037	1016	999	983	962
BHARTIARTL	2091	2142	2116	2096	2076	2050	GODREJPROP	2043	2101	2062	2030	1999	1960
INSECTICID	700	710	704	699	694	688	GRAPHITE	550	575	557	543	529	511
BIOCON	398	409	403	398	393	386	GRASIM	2816	2869	2838	2812	2787	2756
BBTC	1904	1929	1914	1903	1891	1876	GSPL	290	309	297	288	279	268
BOSCHLTD	36000	36910	36390	35970	35550	35030	HEG	531	543	535	528	522	513
BRITANNIA	6090	6237	6142	6066	5990	5895	HCLTECH	1642	1719	1682	1652	1622	1585
CESC	169	174	171	168	166	163	HDFCAMC	2666	2825	2744	2679	2614	2533
CAMS	758	775	763	754	745	734	HDFCBANK	985	997	990	984	978	971
CANBK	148	154	151	149	147	144	HDFCLIFE	766	793	777	764	752	736
CASTROLIND	183	185	184	183	182	180	HAVELLS	1418	1439	1424	1412	1400	1384
CHOLAFIN	1639	1760	1699	1649	1600	1538	HEROMOTOCO	5784	5869	5814	5769	5724	5669
CUB	279	285	281	277	273	269	HEG	531	543	535	528	522	513
HINDPETRO	469	478	472	467	462	456	MUTHOOTFIN	3768	3854	3802	3760	3718	3666



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2281	2306	2290	2277	2263	2247	NBCC	113	120	115	112	108	104
HINDZINC	588	605	595	586	577	567	NHPC	77	79	77	76	75	73
HUDCO	211	217	213	210	207	203	NMDC	76	78	77	76	76	75
ICICIBANK	1354	1368	1361	1355	1349	1342	NTPC	320	324	321	319	317	315
ICICIGI	1953	1992	1966	1946	1925	1900	NATIONALUM	279	285	282	279	276	272
ICICIPRULI	649	657	653	650	647	643	NESTLEIND	1243	1262	1250	1240	1229	1217
IDBI	98	100	99	98	98	97	NAM-INDIA	886	923	904	888	872	852
IDFCFIRSTB	84	86	85	84	83	82	OBEROIRLTY	1675	1712	1687	1667	1647	1622
ITC	401	405	403	401	400	398	ONGC	233	235	234	233	231	230
INDHOTEL	731	744	735	728	721	713	OIL	407	416	410	405	400	395
INFIBEAM	17	17	17	17	17	16	OFSS	7806	8044	7889	7763	7637	7482
INDIANB	783	799	788	780	772	762	PIIND	3258	3316	3274	3240	3207	3165
INDHOTEL	731	744	735	728	721	713	PNBHOUSING	926	971	941	917	893	863
IOC	163	165	163	162	160	158	PAGEIND	35770	36578	36082	35680	35278	34782
IGL	194	199	196	193	191	187	PETRONET	274	280	276	272	269	264
INDUSINDBK	841	863	850	840	830	817	PFIZER	5090	5403	5212	5057	4903	4712
NAUKRI	1340	1367	1350	1336	1322	1305	PIDILITIND	1459	1479	1466	1456	1446	1434
INFY	1638	1676	1656	1641	1625	1606	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5113	5215	5167	5128	5089	5041	PFC	339	343	340	338	335	332
IPCALAB	1431	1477	1445	1420	1394	1362	POWERGRID	263	270	265	262	258	253
JSWENERGY	477	491	482	475	468	459	PRESTIGE	1618	1658	1635	1616	1597	1574
JSWSTEEL	1080	1103	1092	1082	1073	1061	PGHH	12750	13228	13007	12827	12648	12427
JINDALSTEL	992	1021	1005	992	979	963	PNB	120	121	120	119	119	117
JUBLFOOD	563	575	568	562	556	549	QUESS	209	218	213	208	204	199
JKCEMENT	5422	5554	5486	5431	5377	5309	RBLBANK	300	306	302	299	297	293
KOTAKBANK	2160	2194	2178	2164	2151	2135	RECLTD	339	344	341	339	336	333
LT	4075	4140	4101	4069	4037	3998	RAJESHEXPO	210	237	218	203	188	170
LTTS	4524	4775	4651	4550	4450	4326	RELIANCE	1565	1595	1578	1563	1549	1531
LICHSGFIN	532	541	535	531	526	521	SBILIFE	2026	2057	2039	2025	2010	1993
LTIM	6185	6531	6330	6167	6005	5804	SRF	3083	3157	3109	3069	3029	2981
LUPIN	2124	2177	2149	2127	2105	2078	SHREECEM	25600	26049	25778	25558	25339	25068
MRF	153300	157967	155580	153648	151717	149330	SHRIRAMFIN	905	977	929	890	851	803
MGL	1150	1199	1167	1142	1116	1085	SIEMENS	3120	3181	3137	3102	3067	3023
M&MFIN	375	395	382	372	362	349	SBIN	980	987	983	980	977	973
M&M	3605	3669	3627	3593	3559	3517	SAIL	126	131	128	126	124	121
MANAPPURAM	293	303	296	291	285	278	SJVN	73	76	74	72	70	67
MRPL	148	155	150	147	144	139	SUNPHARMA	1746	1775	1761	1749	1737	1723
MARICO	737	753	744	738	731	723	SUNTV	545	572	558	547	536	523
MARUTI	16405	16605	16493	16403	16313	16201	SYNGENE	653	684	667	654	641	625
MFSL	1689	1727	1701	1681	1661	1635	TVSMOTOR	3666	3758	3695	3644	3594	3531
LICI	853	861	855	851	846	841	TCS	3285	3348	3318	3294	3270	3240
MOTHERSON	121	125	122	120	117	114	TATACOMM	1810	1876	1841	1813	1785	1750
MPHASIS	2889	2951	2918	2891	2864	2831	TATASTEEL	169	171	170	169	168	166
NATCOPHARM	917	967	944	925	906	882	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	381	390	383	379	374	368	VGUARD	332	341	335	330	324	318
TATASTEEL	169	171	170	169	168	166	VARROC	636	653	643	635	627	617
TECHM	1609	1649	1627	1609	1591	1569	VBL	470	485	477	471	465	458
NIACL	155	168	162	157	152	146	VEDL	582	595	586	579	572	563
RAMCOCEM	1051	1081	1067	1055	1044	1029	IDEA	12	13	12	12	11	11
TITAN	3934	4004	3966	3936	3906	3869	VOLTAS	1373	1454	1415	1384	1353	1314
UPL	749	766	756	748	739	729	WHIRLPOOL	926	949	936	925	915	902
ULTRACEMCO	11497	11610	11543	11489	11436	11369	WIPRO	264	270	267	265	263	260
UNIONBANK	154	157	156	154	153	151	YESBANK	22	22	22	22	21	21
FLUOROCHEM	3610	3749	3655	3580	3504	3411	ZEEL	91	94	92	91	90	88
UBL	1599	1641	1615	1594	1572	1546	ZYDUSLIFE	920	946	932	920	909	895
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	25966	26103	26017	25947	25877	25791	NIFTY FMCG	54781	55195	54929	54714	54499	54234
NIFTY MIDCAP 50	17266	17475	17329	17210	17092	16946	NIFTY IT	38692	39420	39066	38779	38492	38137
NIFTY AUTO	27657	28112	27797	27543	27289	26975	NIFTY METAL	10521	10656	10577	10513	10449	10370
NIFTY BANK	59069	59372	59186	59036	58886	58700	NIFTY PHARMA	22751	23119	22905	22733	22560	22346
NIFTY ENERGY	34796	35135	34901	34712	34523	34289	NIFTY PSU BANK	8357	8459	8397	8346	8296	8234
NIFTY FINANCIAL SE	27379	27525	27434	27360	27287	27195	NIFTY REALTY	885	904	891	881	870	857

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