



Daily EQ Trend

24th April, 2026

Technical Outlook

Nifty (24,173.05): Consolidation Amid Global Uncertainty; Buy-on-Dips Strategy.

On the daily chart, the index has seen a sharp rebound of nearly 10% from its recent swing low and is now entering a phase of consolidation. The index has closed below its 50-day SMA, indicating some near-term weakness; however, the broader pullback structure remains intact.

The 24,200 - 24,100 zone is expected to act as a strong demand area, providing support on declines. On the upside, the 200-day SMA placed near 25,066 emerges as a key level and a potential target for the ongoing recovery. Support: 24,200 - 24,100 Resistance: 25,066 (200-day SMA).

Despite short-term volatility, the bias remains bullish from a trading perspective, with the current consolidation likely to precede the next leg of the up move.



Bank Nifty (56,305.00): Sharp Decline Near Demand Zone; Buy-on-Dips Bias Intact

On the daily chart, the index has formed a bearish candlestick, indicating profit booking from higher levels. Despite the near-term weakness, the broader directional trend remains bullish, suggesting that the current decline is corrective in nature.

The 56,000 - 55,500 zone is expected to act as a strong demand area, where buying interest is likely to emerge. Additionally, the RSI oscillator is placed around 53, indicating that momentum remains supportive and there is still room for upside. Support (Demand Zone): 56,000 - 55,500 Resistance: Near-term supply at higher levels.

The overall bias remains bullish, with the index likely to stabilize and resume its upward trajectory post the ongoing correction. Declines should be viewed as buying opportunities, with a focus on re-entering long positions near the identified demand zone.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target
BDL	1423	BUY	1357	1527
ONGC	286	BUY	282	295

Gainers (Nifty 50)

Company	%
DR REDDY	8.87
CIPLA	5.72
JIO FINANCE	4.19
ADANI ENTERPRISE	1.78
COAL INDIA	1.52

Losers (Nifty 50)

Company	%
TRENT	-4.30
SHRIRAM FIN	-3.31
TECHM	-3.12
BAJAJ FINSERV	-3.07
INFOSYS	-2.90



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIENT	2300.00	2124.47	2173.13	2236.57	2285.23	2348.67	2397.33	2460.77
ADANIPTS	1602.90	1530.93	1548.57	1575.73	1593.37	1620.53	1638.17	1665.33
APOLLOHOSP	7781.00	7435.67	7518.33	7649.67	7732.33	7863.67	7946.33	8077.67
ASIANPAINT	2521.40	2475.33	2492.67	2507.03	2524.37	2538.73	2556.07	2570.43
AXISBANK	1369.60	1343.13	1354.27	1361.93	1373.07	1380.73	1391.87	1399.53
BAJAJ-AUTO	9550.50	9374.00	9425.50	9488.00	9539.50	9602.00	9653.50	9716.00
BAJFINANCE	918.35	888.02	898.68	908.52	919.18	929.02	939.68	949.52
BAJAJFINSV	1792.60	1731.73	1758.87	1775.73	1802.87	1819.73	1846.87	1863.73
BEL	449.95	433.20	438.85	444.40	450.05	455.60	461.25	466.80
BHARTIARTL	1841.20	1786.30	1799.20	1820.20	1833.10	1854.10	1867.00	1888.00
CIPLA	1305.90	1172.07	1199.83	1252.87	1280.63	1333.67	1361.43	1414.47
COALINDIA	450.65	436.18	439.42	445.03	448.27	453.88	457.12	462.73
DRREDDY	1331.00	1107.17	1162.33	1246.67	1301.83	1386.17	1441.33	1525.67
EICHERMOT	7092.50	6904.33	6983.17	7037.83	7116.67	7171.33	7250.17	7304.83
ETERNAL	259.92	251.20	253.81	256.87	259.48	262.54	265.15	268.21
GRASIM	2735.00	2677.13	2702.07	2718.53	2743.47	2759.93	2784.87	2801.33
HCLTECH	1277.60	1246.00	1259.00	1268.30	1281.30	1290.60	1303.60	1312.90
HDFCBANK	784.35	764.87	773.68	779.02	787.83	793.17	801.98	807.32
HDFCLIFE	598.65	581.27	588.38	593.52	600.63	605.77	612.88	618.02
HINDALCO	1041.35	1014.15	1022.65	1032.00	1040.50	1049.85	1058.35	1067.70
HINDUNILVR	2366.40	2270.93	2303.47	2334.93	2367.47	2398.93	2431.47	2462.93
ICICIBANK	1348.00	1332.50	1338.00	1343.00	1348.50	1353.50	1359.00	1364.00
ITC	305.30	300.48	301.87	303.58	304.97	306.68	308.07	309.78
INFY	1240.60	1182.80	1204.40	1222.50	1244.10	1262.20	1283.80	1301.90
INDIGO	4556.00	4435.33	4472.67	4514.33	4551.67	4593.33	4630.67	4672.33
JIOFIN	248.66	227.74	233.14	240.90	246.30	254.06	259.46	267.22
JSWSTEEL	1257.00	1229.80	1240.40	1248.70	1259.30	1267.60	1278.20	1286.50
KOTAKBANK	370.40	358.42	363.03	366.72	371.33	375.02	379.63	383.32
LT	4054.10	3914.90	3946.70	4000.40	4032.20	4085.90	4117.70	4171.40
M&M	3047.70	2932.53	2982.37	3015.03	3064.87	3097.53	3147.37	3180.03
MARUTI	13160.00	12837.67	12981.33	13070.67	13214.33	13303.67	13447.33	13536.67
MAXHEALTH	1006.75	971.53	980.32	993.53	1002.32	1015.53	1024.32	1037.53
NTPC	402.25	394.30	397.35	399.80	402.85	405.30	408.35	410.80
NESTLEIND	1410.50	1357.17	1369.63	1390.07	1402.53	1422.97	1435.43	1455.87
ONGC	286.25	277.85	280.95	283.60	286.70	289.35	292.45	295.10
POWERGRID	319.15	313.72	315.88	317.52	319.68	321.32	323.48	325.12
RELIANCE	1343.40	1322.77	1331.73	1337.57	1346.53	1352.37	1361.33	1367.17
SBILIFE	1828.10	1715.97	1761.83	1794.97	1840.83	1873.97	1919.83	1952.97
SHRIRAMFIN	1009.30	956.92	981.63	995.47	1020.18	1034.02	1058.73	1072.57
SBIN	1094.25	1063.97	1073.08	1083.67	1092.78	1103.37	1112.48	1123.07
SUNPHARMA	1680.10	1604.73	1632.97	1656.53	1684.77	1708.33	1736.57	1760.13
TATACONSUM	1184.40	1137.90	1149.00	1166.70	1177.80	1195.50	1206.60	1224.30
TATASTEEL	210.91	206.74	208.45	209.68	211.39	212.62	214.33	215.56
TCS	2521.80	2462.37	2489.33	2505.57	2532.53	2548.77	2575.73	2591.97
TECHM	1421.50	1338.97	1376.43	1398.97	1436.43	1458.97	1496.43	1518.97
TITAN	4456.50	4328.17	4360.83	4408.67	4441.33	4489.17	4521.83	4569.67
TMPV	351.95	336.37	343.18	347.57	354.38	358.77	365.58	369.97
TRENT	4251.40	3903.40	4064.20	4157.80	4318.60	4412.20	4573.00	4666.60
ULTRACEMCO	12167.00	11720.67	11828.33	11997.67	12105.33	12274.67	12382.33	12551.67
WIPRO	202.76	199.14	200.72	201.74	203.32	204.34	205.92	206.94

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