



Market View from the Technical Research Desk

Nifty



The benchmark Nifty ended its seven-day winning streak in yesterday's trading session. It opened with a cut of 51 points and ended the day down by 82 points. Out of the 50 index stocks, 20 ended the day advancing, while 30 stocks declined. IndusInd Bank, UltraTech, and Grasim were the top gainers, while HUL, Bharti Airtel, and Eicher Motors were the top losers. On the technical front, the Nifty index has ended its seven-day winning streak, closing negative in yesterday's trading session. On the daily chart, Nifty still shines bright on key technical parameters. However, on a more granular level, after a strong rally, Nifty seems to have entered a consolidation phase. Yesterday's negative close is slightly bearish, and we can expect this trend to continue in the short term. However, Gift Nifty is indicating a very positive 200 points gap up start for nifty in today's trading session. Some intraday correction is likely to kick in the initial hour of trade. However, overall trend is bullish and buying on dips should be the preferred trading strategy. Fresh support is placed at 24350/24300 and resistance will be placed at 24400/24600. Traders are advised to buy nifty above and near the support levels for target of 24400/24500/24600.

Bank Nifty



Bank Nifty continued its weakness in yesterday's trading session. It opened with a cut of 267 points; however, it swiftly recovered and closed with a loss of 168 points. IndusInd Bank, AU Bank, and Federal Bank were the top gainers, while ICICI Bank, IDFC Bank, and HDFC Bank were the top losers. On the technical front, Bank Nifty continued to weaken in yesterday's session. Although it opened with a cut of 267 points, it swiftly recovered from the day's low and reclaimed its previous support levels. It attempted to defend these support levels throughout the day but gave up during the last few hours of trade. Though Bank Nifty remains extremely bullish on most key technical parameters, it has lost momentum on intraday timeframes. However, fresh early morning data suggest a good opening for bank nifty, Bank Nifty is likely to open near its resistance area. Some intraday profit booking is likely to be witnessed in the initial hour of trade. However, Overall it's a buy on dips market. One can buy Bank nifty near the support levels of 55300 for target of 56000/56100/56200.

INTRA-DAY PICKS

Symbol	Buy/Sell	Target	Stoploss
CHOLAFIN	Buy above 1530	1600/1640/1670	1516 (Closing)
CROMPTON	Buy above 341	354/365	339 (Closing)
NTPC	Buy above 359	370/375	356 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2065	2174	2121	2079	2036	1983	CIPLA	1554	1588	1564	1545	1526	1502
AUBANK	673	728	699	674	650	620	COALINDIA	400	405	402	399	397	393
ADANIPORTS	1236	1261	1249	1239	1228	1216	COLPAL	2730	2825	2763	2712	2662	2600
ADANIPOWER	576	596	586	577	569	558	CONCOR	706	723	715	709	702	694
ABCAPITAL	202	213	208	204	200	196	COROMANDEL	2238	2291	2260	2235	2211	2180
ABFRL	273	278	275	273	271	268	CROMPTON	342	353	346	341	336	330
AJANTPHARM	2787	2962	2851	2760	2669	2558	CUMMINSIND	2935	3034	2977	2931	2885	2828
ALKEM	5188	5402	5300	5218	5135	5033	DLF	680	698	690	683	676	667
AMBUJACEM	572	589	581	573	566	557	DABUR	491	504	496	490	484	476
APOLLOHOSP	7130	7262	7192	7136	7080	7010	DALBHARAT	1974	2038	1994	1959	1923	1880
APOLLOTYRE	470	489	477	467	456	444	DIVISLAB	6225	6653	6382	6162	5943	5672
ASHOKLEY	230	235	232	230	228	226	DRREDDY	1205	1244	1218	1197	1176	1150
ASIANPAINT	2466	2541	2498	2464	2430	2388	EDELWEISS	87	91	88	86	85	82
AUROPHARMA	1256	1312	1282	1258	1234	1205	EICHERMOT	5632	5889	5771	5676	5580	5462
DMART	4505	4651	4570	4505	4440	4359	EMAMILTD	646	669	655	644	632	618
AXISBANK	1209	1238	1222	1209	1196	1180	ENDURANCE	1950	2032	1994	1963	1932	1894
BAJAJ-AUTO	8215	8457	8336	8237	8139	8018	ENGINERSIN	183	190	187	184	182	178
BAJFINANCE	9290	9943	9647	9408	9169	8873	ESCORTS	3390	3549	3471	3407	3344	3266
BAJAJFINSV	2103	2176	2139	2108	2077	2039	EXIDEIND	382	395	389	384	379	372
BAJAJHLDNG	12425	13121	12738	12429	12119	11736	FEDERALBNK	202	209	205	202	199	195
BALKRISIND	2580	2666	2620	2584	2547	2501	FORTIS	667	697	683	671	660	646
BANDHANBNK	170	175	172	170	169	166	IRFC	134	141	138	135	132	128
BANKBARODA	252	260	256	253	249	245	FSL	355	370	362	356	349	342
BANKINDIA	118	121	120	118	117	115	GAIL	194	197	195	193	192	190
BATAINDIA	1224	1254	1239	1226	1214	1199	GODREJPROP	2148	2196	2173	2154	2135	2112
BERGEPAINT	584	608	596	587	578	566	GICRE	424	443	433	425	417	407
BEL	305	313	309	306	303	299	GLENMARK	1421	1475	1444	1420	1395	1364
BHARATFORG	1108	1155	1131	1112	1093	1069	GODREJAGRO	799	834	809	788	768	742
BHEL	230	236	232	229	226	223	GODREJCP	1265	1323	1286	1255	1225	1188
BPCL	302	310	306	303	300	296	GODREJIND	1140	1222	1183	1151	1119	1079
BHARTIARTL	1846	1907	1878	1854	1831	1802	GODREJPROP	2148	2196	2173	2154	2135	2112
INSECTICID	725	768	748	732	716	695	GRAPHITE	476	497	487	480	472	463
BIOCON	326	342	335	329	322	315	GRASIM	2731	2801	2752	2713	2674	2626
BBTC	1989	2073	2025	1987	1949	1901	GSPL	321	332	326	320	314	308
BOSCHLTD	28420	28959	28654	28407	28159	27854	HEG	475	493	484	477	470	461
BRITANNIA	5451	5770	5621	5501	5380	5231	HCLTECH	1590	1627	1607	1590	1573	1552
CESC	159	164	161	159	157	154	HDFCAMC	4544	4675	4607	4552	4497	4429
CAMS	4051	4205	4130	4069	4008	3933	HDFCBANK	1915	1941	1926	1915	1903	1889
CANBK	99	101	100	99	99	98	HDFCLIFE	705	724	715	709	702	693
CASTROLIND	209	215	212	209	206	203	HAVELLS	1605	1656	1628	1605	1582	1554
CHOLAFIN	1557	1602	1576	1555	1534	1508	HEROMOTOCO	3963	4046	3998	3959	3920	3871
CUB	181	189	184	180	176	171	HEG	475	493	484	477	470	461
HINDPETRO	390	400	395	390	386	381	MUTHOOTFIN	2153	2281	2221	2173	2125	2066

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25-Apr-25

Daily EQ Trend



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2324	2612	2481	2376	2271	2141	NBCC	100	103	101	100	99	98
HINDZINC	460	482	468	457	446	433	NHPC	89	93	91	90	88	87
HUDCO	229	239	234	231	228	223	NMDC	68	70	69	68	67	66
ICICIBANK	1401	1438	1421	1407	1393	1376	NTPC	363	371	367	364	361	357
ICICIGI	1880	1920	1896	1877	1858	1834	NATIONALUM	162	166	164	162	161	158
ICICIPRULI	600	617	610	603	597	590	NESTLEIND	2427	2628	2524	2440	2356	2252
IDBI	84	87	85	84	83	82	NAM-INDIA	672	696	683	672	662	649
IDFCFIRSTB	68	70	69	68	67	66	OBEROIRLT	1685	1746	1713	1686	1660	1627
ITC	430	441	436	432	428	422	ONGC	250	254	252	250	248	245
INDHOTEL	820	838	826	817	808	796	OIL	403	415	408	402	396	389
INFIBEAM	18	19	19	18	18	18	OFSS	8720	8936	8827	8738	8649	8540
INDIANB	572	594	584	576	569	559	PIIND	3670	3748	3695	3653	3610	3557
INDHOTEL	820	838	826	817	808	796	PNBHOUSING	1006	1037	1021	1008	995	979
IOC	138	141	140	138	137	136	PAGEIND	44920	46737	45923	45265	44607	43793
IGL	186	190	188	186	184	182	PETRONET	312	327	319	312	305	297
INDUSINDBK	819	878	844	817	789	756	PFIZER	4277	4442	4356	4286	4216	4129
NAUKRI	7170	7421	7268	7144	7021	6868	PIDILITIND	3070	3130	3095	3067	3039	3005
INFY	1473	1502	1486	1472	1459	1443	PEL	1017	1039	1028	1018	1008	997
INDIGO	5515	5665	5585	5520	5456	5376	PFC	434	444	438	433	428	422
IPCALAB	1454	1507	1478	1455	1432	1403	POWERGRID	314	318	316	314	312	310
JSWENERGY	503	521	513	506	499	490	PRESTIGE	1295	1352	1323	1301	1278	1250
JSWSTEEL	1044	1065	1051	1040	1029	1015	PGHH	14387	14759	14512	14312	14111	13864
JINDALSTEL	908	943	926	913	899	882	PNB	103	105	104	103	102	101
JUBLFOOD	712	733	721	711	701	689	QUESS	354	379	365	354	343	330
JKCEMENT	5237	5477	5332	5214	5095	4950	RBLBANK	199	209	202	196	191	184
KOTAKBANK	2218	2257	2238	2223	2208	2190	RECLTD	439	451	445	440	435	429
LT	3298	3332	3312	3295	3278	3258	RAJESHEXPO	197	206	202	199	195	191
LTTS	4480	4575	4513	4463	4413	4351	RELIANCE	1304	1319	1308	1299	1291	1280
LICHSGFIN	615	633	624	617	610	601	SBILIFE	1615	1665	1639	1618	1597	1572
LTIM	4525	4719	4609	4520	4432	4322	SRF	3036	3137	3074	3023	2972	2909
LUPIN	2100	2203	2152	2111	2069	2018	SHREECEM	30720	31425	30975	30610	30245	29795
MRF	130100	133404	131176	129375	127574	125346	SHRIRAMFIN	699	715	706	700	693	684
MGL	1325	1361	1343	1329	1315	1297	SIEMENS	2904	2973	2932	2899	2866	2825
M&MFIN	269	275	272	269	267	264	SBIN	812	825	819	814	809	803
M&M	2898	2984	2936	2897	2858	2810	SAIL	118	121	119	118	116	114
MANAPPURAM	229	237	233	230	227	223	SJVN	99	104	102	100	98	95
MRPL	141	144	143	141	140	138	SUNPHARMA	1807	1843	1817	1796	1775	1749
MARICO	713	738	724	714	703	690	SUNTV	659	667	663	659	655	650
MARUTI	11901	12185	12045	11933	11821	11681	SYNGENE	652	728	693	666	638	603
MFSL	1248	1272	1256	1243	1230	1213	TVSMOTOR	2782	2880	2827	2784	2741	2688
LICI	815	833	825	817	810	801	TCS	3406	3436	3417	3402	3387	3368
MOTHERSON	136	141	138	137	135	132	TATACOMM	1605	1687	1636	1595	1553	1502
MPHASIS	2475	2614	2544	2487	2430	2360	TATASTEEL	141	143	142	141	140	139
NATCOPHARM	902	1084	984	904	824	724	TATAMOTORS	668	681	673	666	660	651

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TATAPOWER	396	406	400	396	391	386	VGUARD	359	369	362	357	352	345
TATASTEEL	141	143	142	141	140	139	VARROC	463	482	470	461	451	440
TECHM	1447	1495	1470	1449	1429	1404	VBL	533	570	553	539	525	508
NIACL	174	180	177	174	172	169	VEDL	422	443	432	423	414	403
RAMCOCEM	985	1036	1012	991	971	946	IDEA	8	8	8	8	8	8
TITAN	3387	3446	3407	3375	3344	3305	VOLTAS	1278	1335	1308	1287	1266	1239
UPL	684	698	689	682	675	666	WHIRLPOOL	1185	1341	1239	1156	1074	971
ULTRACEMCO	12175	12517	12274	12078	11881	11638	WIPRO	243	248	245	243	241	238
UNIONBANK	129	132	130	129	127	125	YESBANK	18	19	19	18	18	18
FLUOROCHEM	3971	4051	4006	3970	3934	3889	ZEEL	114	118	116	115	113	111
UBL	2172	2320	2252	2198	2143	2076	ZYDUSLIFE	880	912	892	876	860	841
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	24247	24452	24352	24270	24189	24088	NIFTY FMCG	56888	58987	58021	57240	56459	55494
NIFTY MIDCAP 50	15514	15663	15589	15529	15469	15395	NIFTY IT	35307	35877	35590	35359	35127	34841
NIFTY AUTO	22368	22667	22510	22382	22255	22098	NIFTY METAL	8753	8872	8805	8751	8696	8629
NIFTY BANK	55201	55919	55566	55280	54995	54642	NIFTY PHARMA	21975	22428	22138	21904	21670	21381
NIFTY ENERGY	34727	35019	34862	34736	34609	34453	NIFTY PSU BANK	6685	6809	6750	6702	6654	6595
NIFTY FINANCIAL SE	26306	26636	26477	26349	26220	26061	NIFTY REALTY	884	917	901	888	876	860

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