



Market View from the Technical Research Desk

Nifty

NIFTY [N59901] 26219.85, 0.06%
Price Avg(E.10) Avg(E.20) Avg(E.50) Avg(E.200) STrend(3.00,10.0)

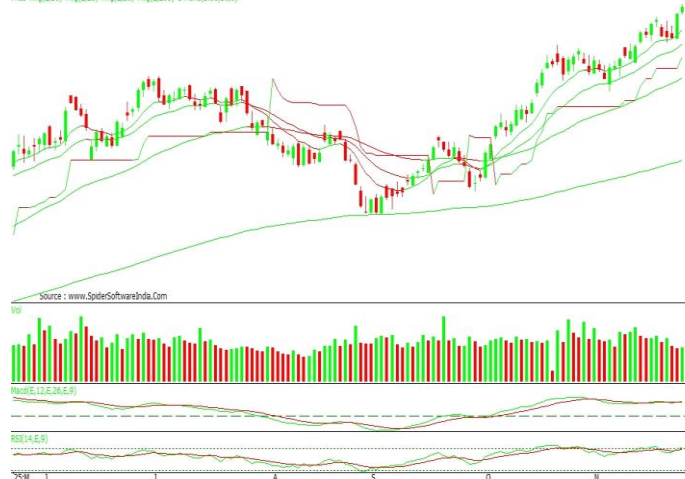


LOG	RIS	24190.62
		18-09-25 Th
	25219.8	ST 25446.58
		ST 25441.05
	25800	Q 25425.75
		Q 25423.69
	25880	Av 24974.66
		Av 24974.45
	25500	Av 24885.45
		Av 24887.27
	25400	ST 24935.09
	25200	
	24800	
	24600	
	24400	
	24200	
	24000	
	23800	
C		
	400	Q 427.68
	380.5	
	300	
	500	
		Ma 125.45
		Ma 48.42
		Rs 68.37
	50.00	Rs 60.53

The index had a volatile session yesterday. It opened 55 points gap-up, building on the previous day's gains, rallied another 28 points, and registered a new all-time high. However, it couldn't sustain the higher levels and dipped 168.55 points from the day's high, though it still closed 10 points positive after recovering from the lows. ICICI Bank Ltd, HDFC Bank Ltd, and Bajaj Finance Ltd were the top contributors to yesterday's gains. Technically, although the index failed to sustain at higher levels, the underlying momentum and trend continue to be strongly bullish. The bullish higher-high and higher-low setup remains intact on the charts, and the index continues to trade above both the short-term and long-term DEMA levels. RSI firmly stays above 60, and the index appears bullish on most technical parameters. We expect the positive momentum to continue going forward. **Immediate support is placed at 26,150, while resistance is seen at 26,300–26,400. Sustained weakness below 26,150 can take the index toward 26,050, which is another momentum support.**

Bank Nifty

BANKNIFTY [N59906] 59757.70, 0.39%



LOG	53269.26	
	16-09-25 Tu	
5975	5054778.40	
5975	55185.45	
59800	5054777.75	
59850	55147.60	
59850	54644.91	
59850	54718.61	
57500	55140.32	
57500	53663.60	
57500	55285.09	
56500		
56000		
55500		
55000		
54500		
54000		
53500		
53000		
52500		
52000		
51500		
O		
-600	424.43	
	356.51	
200		
-750	-394.78	
	-368.78	
-75.00	55.01	
-50.00	46.31	

The index continued its positive momentum in yesterday's session. It opened with a gap of +77.25 points and closed 209.25 points higher, registering a fresh all-time high. ICICI Bank Ltd, HDFC Bank Ltd, and Kotak Bank Ltd were the biggest contributors to yesterday's gains. The index remains technically strong, maintaining a bullish higher-high and higher-low formation and trading above both the short-term and long-term DEMA on the daily chart, keeping the overall trend and momentum positive. We expect the positive momentum to continue going forward, as there are no immediate signs of weakness on the technical charts. **Immediate support is placed at 59,500, while resistance will be seen at 59,750–59,950–60,150.**

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
IDEA	Buy Near 10.11	10.80-11.5	9.93 (Closing)
IMFA	Buy Near 1269	1378-1400	1250 (Closing)
ANGELONE	Buy Near 2735	2865-2880	2715 (Closing)



Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1866	1906	1888	1873	1858	1840	CIPLA	1526	1542	1533	1526	1519	1510
AUBANK	945	969	956	946	936	924	COALINDIA	378	381	379	378	376	374
ADANIPORTS	1506	1525	1515	1507	1499	1489	COLPAL	2167	2226	2198	2175	2152	2124
ADANIPOWER	148	153	151	149	147	144	CONCOR	514	526	521	516	511	506
ABCAPITAL	353	357	354	352	349	346	COROMANDEL	2372	2448	2393	2349	2305	2250
ABFRL	77	78	78	77	77	76	CROMPTON	267	272	269	267	266	263
AJANTPHARM	2530	2592	2557	2529	2500	2465	CUMMINSIND	4437	4566	4485	4420	4354	4273
ALKEM	5680	5886	5791	5715	5639	5544	DLF	725	742	734	728	721	713
AMBUJACEM	549	558	554	550	546	541	DABUR	520	526	522	519	515	511
APOLLOHOSP	7330	7464	7398	7345	7292	7226	DALBHARAT	2014	2060	2034	2014	1993	1968
APOLLOTYRE	518	526	522	519	516	511	DIVISLAB	6498	6623	6553	6497	6441	6371
ASHOKLEY	159	174	165	157	149	140	DRREDDY	1250	1270	1258	1249	1240	1228
ASIANPAINT	2876	2947	2914	2887	2861	2828	EDELWEISS	112	115	113	112	111	109
AUROPHARMA	1236	1255	1243	1233	1222	1210	EICHERMOT	7004	7382	7207	7065	6923	6748
DMART	4015	4085	4045	4013	3981	3941	EMAMILTD	528	552	540	529	519	507
AXISBANK	1286	1322	1305	1290	1276	1259	ENDURANCE	2670	2729	2698	2673	2648	2617
BAJAJ-AUTO	9041	9454	9257	9097	8937	8740	ENGINEERSIN	200	206	203	201	198	195
BAJFINANCE	1035	1077	1051	1030	1009	983	ESCORTS	3852	4057	3911	3794	3677	3531
BAJAJFINSV	2105	2158	2126	2100	2073	2041	EXIDEIND	368	375	370	367	364	360
BAJAJHLDNG	11258	12180	11758	11417	11076	10654	FEDERALBNK	255	260	257	255	253	250
BALKRISIND	2300	2397	2351	2314	2277	2231	FORTIS	922	950	936	924	913	898
BANDHANBNK	150	154	152	150	148	146	IRFC	118	121	119	118	117	116
BANKBARODA	288	293	290	288	286	283	FSL	350	361	356	351	346	340
BANKINDIA	148	153	150	148	145	143	GAIL	184	190	187	185	182	180
BATAINDIA	1000	1013	1007	1002	997	991	GODREJPROP	2100	2148	2123	2102	2082	2056
BERGEPAINT	568	593	580	570	559	546	GICRE	385	402	394	388	381	373
BEL	413	422	417	414	411	407	GLENMARK	1942	1990	1963	1941	1919	1891
BHARATFORG	1433	1458	1446	1436	1426	1413	GODREJAGRO	600	637	620	606	592	574
BHEL	291	300	295	292	288	283	GODREJCP	1149	1190	1169	1152	1134	1113
BPCL	365	375	370	365	360	355	GODREJIND	1048	1080	1062	1047	1032	1014
BHARTIARTL	2118	2165	2140	2120	2099	2074	GODREJPROP	2100	2148	2123	2102	2082	2056
INSECTICID	728	763	746	732	718	700	GRAPHITE	552	573	563	556	548	539
BIOCON	400	410	405	400	396	390	GRASIM	2737	2783	2755	2733	2710	2682
BBTC	1836	1874	1856	1843	1829	1812	GSPL	294	299	297	295	293	291
BOSCHLTD	36300	37248	36752	36350	35948	35452	HEG	533	558	547	537	528	517
BRITANNIA	5816	5961	5896	5844	5792	5727	HCLTECH	1630	1652	1638	1626	1614	1599
CESC	171	178	174	172	169	166	HDFCAMC	2678	2748	2710	2680	2650	2612
CAMS	3891	4026	3963	3911	3860	3797	HDFCBANK	1009	1031	1019	1009	999	987
CANBK	152	154	153	151	150	148	HDFCLIFE	778	797	788	780	773	764
CASTROLIND	191	195	193	192	190	189	HAVELLS	1434	1458	1446	1435	1425	1412
CHOLAFIN	1731	1784	1755	1730	1706	1676	HEROMOTOCO	6165	6296	6218	6154	6090	6012
CUB	275	281	278	275	272	268	HEG	533	558	547	537	528	517
HINDPETRO	463	478	470	464	458	450	MUTHOOTFIN	3753	3818	3781	3751	3721	3684



Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
HINDUNILVR	2455	2495	2468	2447	2425	2399	NBCC	118	122	120	118	116	114
HINDZINC	475	483	479	475	472	467	NHPC	77	79	78	77	76	76
HUDCO	240	245	242	240	238	235	NMDC	74	76	75	74	73	72
ICICIBANK	1394	1413	1399	1388	1377	1363	NTPC	327	332	329	327	325	322
ICICIGI	1980	2070	2028	1994	1960	1919	NATIONALUM	261	270	266	262	258	254
ICICIPRULI	627	635	629	625	621	616	NESTLEIND	1268	1296	1281	1269	1258	1243
IDBI	101	105	103	102	100	98	NAM-INDIA	873	900	883	869	856	839
IDFCFIRSTB	81	83	82	81	80	79	OBEROIRLTY	1661	1703	1682	1664	1647	1625
ITC	405	410	407	404	402	399	ONGC	244	253	249	245	241	237
INDHOTEL	734	751	742	734	726	717	OIL	417	432	425	419	412	405
INFIBEAM	19	20	20	20	19	19	OFSS	8150	8403	8280	8180	8081	7958
INDIANB	867	919	893	872	850	824	PIIND	3436	3492	3463	3439	3415	3386
INDHOTEL	734	751	742	734	726	717	PNBHOUSING	910	932	921	913	904	893
IOC	164	169	166	164	162	159	PAGEIND	38810	39662	39265	38943	38622	38225
IGL	198	205	202	199	196	192	PETRONET	274	279	277	275	273	271
INDUSINDBK	857	880	866	856	845	832	PFIZER	4995	5224	5116	5029	4941	4833
NAUKRI	1338	1379	1354	1334	1314	1289	PIDILITIND	1470	1507	1490	1476	1462	1444
INFY	1565	1594	1577	1564	1550	1533	PEL	#N/A	#N/A	#N/A	#N/A	#N/A	#N/A
INDIGO	5922	6023	5967	5922	5878	5822	PFC	365	373	369	365	361	357
IPCALAB	1394	1439	1417	1400	1382	1360	POWERGRID	274	280	277	275	272	270
JSWENERGY	488	499	492	486	480	473	PRESTIGE	1666	1721	1694	1672	1650	1623
JSWSTEEL	1158	1189	1169	1152	1136	1116	PGHH	12799	12976	12883	12808	12732	12639
JINDALSTEL	1041	1069	1054	1043	1031	1017	PNB	125	128	126	125	124	122
JUBLFOOD	606	621	613	607	601	593	QUESS	213	220	217	214	211	208
JKCEMENT	5845	6216	6034	5888	5741	5559	RBLBANK	312	326	319	313	307	299
KOTAKBANK	2113	2166	2136	2112	2087	2057	RECLTD	363	373	366	361	356	349
LT	4080	4204	4143	4093	4044	3982	RAJESHEXPO	186	194	190	187	184	180
LTTS	4380	4533	4431	4349	4267	4165	RELIANCE	1565	1592	1577	1565	1553	1538
LICHSGFIN	551	565	558	552	546	539	SBILIFE	2002	2062	2035	2013	1991	1964
LTIM	6011	6232	6089	5974	5859	5716	SRF	2835	2911	2870	2836	2803	2761
LUPIN	2074	2105	2087	2073	2058	2040	SHREECEM	26780	27236	26984	26780	26576	26324
MRF	153520	156179	154961	153975	152989	151771	SHRIRAMFIN	868	882	872	865	857	848
MGL	1216	1245	1230	1218	1205	1190	SIEMENS	3302	3365	3326	3295	3264	3225
M&MFIN	364	380	369	360	351	339	SBIN	973	1004	989	977	965	950
M&M	3679	3760	3720	3687	3655	3615	SAIL	136	143	140	137	135	132
MANAPPURAM	286	299	292	287	282	276	SJVN	79	80	80	79	79	78
MRPL	160	166	163	160	158	155	SUNPHARMA	1810	1827	1817	1809	1801	1791
MARICO	727	753	740	729	718	704	SUNTV	567	591	575	562	549	534
MARUTI	15912	16395	16169	15986	15803	15577	SYNGENE	641	661	651	643	636	626
MFSL	1733	1774	1753	1736	1719	1698	TVSMOTOR	3525	3633	3579	3534	3490	3435
LICI	900	912	904	898	891	883	TCS	3134	3222	3180	3146	3112	3070
MOTHERSON	116	121	118	115	112	109	TATACOMM	1838	1914	1876	1846	1816	1779
MPHASIS	2798	2863	2830	2803	2775	2742	TATASTEEL	168	174	171	169	166	163
NATCOPHARM	883	979	934	898	862	817	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	392	406	400	394	389	383	VGUARD	338	351	344	339	334	327
TATASTEEL	168	174	171	169	166	163	VARROC	654	673	664	657	650	641
TECHM	1506	1552	1531	1514	1498	1477	VBL	467	475	470	466	462	458
NIACL	172	178	175	172	169	166	VEDL	519	529	524	520	516	511
RAMCOCEM	1017	1037	1026	1016	1007	995	IDEA	10	10	10	10	10	10
TITAN	3908	3975	3935	3903	3871	3831	VOLTAS	1389	1438	1409	1386	1362	1333
UPL	758	779	769	761	753	744	WHIRLPOOL	1062	1113	1089	1069	1049	1024
ULTRACEMCO	11620	11928	11785	11669	11552	11409	WIPRO	249	255	252	250	247	244
UNIONBANK	154	158	156	154	153	150	YESBANK	23	24	23	23	23	22
FLUOROCHEM	3469	3588	3516	3458	3401	3329	ZEEL	98	100	99	98	97	96
UBL	1696	1729	1713	1699	1686	1669	ZYDUSLIFE	939	966	951	939	927	911
Index Name	Close	R2	R1	PP	S1	S2	Index Name	Close	R2	R1	PP	S1	S2
NIFTY 50	26216	26456	26327	26223	26118	25990	NIFTY FMCG	55471	55974	55689	55458	55227	54942
NIFTY MIDCAP 50	17452	17587	17504	17437	17369	17286	NIFTY IT	37446	38077	37725	37441	37157	36805
NIFTY AUTO	27604	28076	27843	27655	27466	27233	NIFTY METAL	10274	10521	10392	10288	10184	10056
NIFTY BANK	59737	60184	59921	59709	59497	59234	NIFTY PHARMA	22863	23062	22958	22875	22791	22688
NIFTY ENERGY	35756	36367	36072	35833	35594	35298	NIFTY PSU BANK	8502	8696	8598	8519	8439	8341
NIFTY FINANCIAL SE	27946	28284	28091	27935	27778	27585	NIFTY REALTY	905	926	916	908	900	890

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