



Daily EQ Trend

29th April, 2026

Technical Outlook

Nifty (23,995.70): Nifty index witnessed a volatile trading session

The Nifty index witnessed a volatile trading session and closed near the 24,000 marks. Technically, the broader structure continues to indicate a phase of sideways consolidation. The immediate demand zone is placed in the 23,800–23,500 band, while the upside potential remains capped around the 25,000–25,200 zone.

From an intra-week perspective, the 50-day SMA positioned near 24,200 acts as a key short-term resistance. A sustained move above this level could trigger short covering and lead to a sharper upside momentum. Momentum indicators remain supportive, with the RSI oscillator holding firmly above the 50 mark, indicating underlying strength in the trend. We opt for buy on declines strategy.



Bank Nifty (55,400.35): Short term weakness on cards.

The Bank Nifty index witnessed selling pressure as it slipped below the crucial 56,000 mark, indicating near-term weakness. The recent price action has resulted in a bearish candle formation, reflecting selling dominance at higher levels.

Momentum indicators have softened, with the RSI oscillator slipping to around the 48 marks, suggesting loss of bullish momentum in the near term. Going ahead, the index remains negatively biased in the short term, indicating the possibility of further downside. The recent swing low placed at 54,356 is likely to act as an immediate support zone.

Despite the near-term weakness, the broader structure remains constructive.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target
GE SHIPPING	1474	BUY	1440	1560
RK FORGING	602	BUY	580	660

Gainers (Nifty 50)

Company	%
ONGC	5.63
ADANI ENTERPRISE	4.01
COAL INDIA	3.29
RELIANCE	1.99
NESTLE IND	1.71

Losers (Nifty 50)

Company	%
AXIS BANK	-2.67
MARUTI	-2.51
HCL TECH	-2.31
SHRIRAM FIN	-2.27
INDIGO	-2.11



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2412.40	2249.77	2285.33	2348.87	2384.43	2447.97	2483.53	2547.07
ADANIPTS	1637.60	1601.90	1613.20	1625.40	1636.70	1648.90	1660.20	1672.40
APOLLOHOSP	7753.00	7515.67	7613.33	7683.17	7780.83	7850.67	7948.33	8018.17
ASIANPAINT	2462.60	2403.23	2429.67	2446.13	2472.57	2489.03	2515.47	2531.93
AXISBANK	1289.00	1239.97	1262.73	1275.87	1298.63	1311.77	1334.53	1347.67
BAJAJ-AUTO	9495.50	9238.67	9356.83	9426.17	9544.33	9613.67	9731.83	9801.17
BAJFINANCE	923.65	899.82	907.08	915.37	922.63	930.92	938.18	946.47
BAJAJFINSV	1779.00	1727.77	1742.73	1760.87	1775.83	1793.97	1808.93	1827.07
BEL	435.75	425.08	429.32	432.53	436.77	439.98	444.22	447.43
BHARTIARTL	1843.80	1780.87	1796.73	1820.27	1836.13	1859.67	1875.53	1899.07
CIPLA	1306.50	1263.50	1279.90	1293.20	1309.60	1322.90	1339.30	1352.60
COALINDIA	467.00	439.80	448.00	457.50	465.70	475.20	483.40	492.90
DRREDDY	1354.60	1291.53	1309.47	1332.03	1349.97	1372.53	1390.47	1413.03
EICHERMOT	7071.50	6797.33	6925.17	6998.33	7126.17	7199.33	7327.17	7400.33
ETERNAL	253.07	229.71	237.36	245.21	252.86	260.71	268.36	276.21
GRASIM	2783.00	2677.73	2724.87	2753.93	2801.07	2830.13	2877.27	2906.33
HCLTECH	1196.00	1140.90	1166.60	1181.30	1207.00	1221.70	1247.40	1262.10
HDFCBANK	782.55	759.53	768.92	775.73	785.12	791.93	801.32	808.13
HDFCLIFE	590.15	576.13	582.32	586.23	592.42	596.33	602.52	606.43
HINDALCO	1074.30	1035.18	1045.17	1059.73	1069.72	1084.28	1094.27	1108.83
HINDUNILVR	2289.50	2215.63	2248.37	2268.93	2301.67	2322.23	2354.97	2375.53
ICICIBANK	1292.00	1248.90	1267.80	1279.90	1298.80	1310.90	1329.80	1341.90
ITC	304.45	299.48	301.02	302.73	304.27	305.98	307.52	309.23
INFY	1152.10	1125.20	1137.50	1144.80	1157.10	1164.40	1176.70	1184.00
INDIGO	4442.40	4266.07	4343.53	4392.97	4470.43	4519.87	4597.33	4646.77
JIOFIN	250.81	241.76	245.64	248.23	252.11	254.70	258.58	261.17
JSWSTEEL	1281.60	1238.00	1256.80	1269.20	1288.00	1300.40	1319.20	1331.60
KOTAKBANK	377.95	360.97	366.48	372.22	377.73	383.47	388.98	394.72
LT	4037.70	3947.77	3985.83	4011.77	4049.83	4075.77	4113.83	4139.77
M&M	3088.10	2991.73	3033.37	3060.73	3102.37	3129.73	3171.37	3198.73
MARUTI	12892.00	12232.00	12530.00	12711.00	13009.00	13190.00	13488.00	13669.00
MAXHEALTH	1004.75	981.50	991.45	998.10	1008.05	1014.70	1024.65	1031.30
NTPC	406.85	395.55	400.75	403.80	409.00	412.05	417.25	420.30
NESTLEIND	1440.00	1368.20	1384.60	1412.30	1428.70	1456.40	1472.80	1500.50
ONGC	301.30	274.33	280.17	290.73	296.57	307.13	312.97	323.53
POWERGRID	319.00	311.68	314.67	316.83	319.82	321.98	324.97	327.13
RELIANCE	1388.90	1327.33	1342.17	1365.53	1380.37	1403.73	1418.57	1441.93
SBILIFE	1808.30	1771.53	1785.17	1796.73	1810.37	1821.93	1835.57	1847.13
SHRIRAMFIN	953.25	911.33	930.32	941.78	960.77	972.23	991.22	1002.68
SBIN	1091.30	1062.12	1075.63	1083.47	1096.98	1104.82	1118.33	1126.17
SUNPHARMA	1747.30	1670.17	1692.23	1719.77	1741.83	1769.37	1791.43	1818.97
TATACONSUM	1147.70	1125.40	1134.70	1141.20	1150.50	1157.00	1166.30	1172.80
TATASTEEL	215.05	206.05	209.12	212.09	215.16	218.13	221.20	224.17
TCS	2444.70	2359.47	2393.43	2419.07	2453.03	2478.67	2512.63	2538.27
TECHM	1408.10	1360.73	1372.17	1390.13	1401.57	1419.53	1430.97	1448.93
TITAN	4417.00	4303.67	4349.53	4383.27	4429.13	4462.87	4508.73	4542.47
TMPV	350.80	341.45	345.40	348.10	352.05	354.75	358.70	361.40
TRENT	4253.90	4146.07	4174.03	4213.97	4241.93	4281.87	4309.83	4349.77
ULTRACEMCO	11817.00	11152.00	11471.00	11644.00	11963.00	12136.00	12455.00	12628.00
WIPRO	201.58	195.18	198.10	199.84	202.76	204.50	207.42	209.16

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