WAY2WEALTH

29-May-25

Daily EQ Trend

Market View from the Technical Research Desk

Nifty

The benchmark Nifty had a negative session yesterday. It opened flat with a 6-point gap-up and ended the session lower, closing with a cut of 73 points. HDFC Life Insurance Company Ltd, Bharat Electronics Ltd, and Bajaj Finance Ltd were the top gainers, while ITC Ltd, IndusInd Bank Ltd, and Nestle India Ltd were the top losers. On the technical front, Nifty traded largely negative, closing at the lowest point of the day in yesterday's trading session. It has seen strong support at the 24,750 level. Yesterday's candlestick indicates a flat to negative opening for Nifty today. However, the broader trend remains bullish, indicated by a bullish higher high and higher low pattern and consistent movement above the key short- and long-term moving averages. Currently, immediate support is placed at 24,750 and crucial support is placed at 24,600. Resistance is seen at 24,800–24,900–25,000. The current setup provides a good opportunity for positional traders to enter Nifty at favourable risk-reward levels. Since the overall trend is bullish, buying on dips should be a preferred trading strategy. One can buy Nifty within the support zone for a target of 24,900–25,000. Any close below 24,600 will warrant a review of the current view. The positional trend remains strongly positive, and nifty is likely headed towards the 25500-25700 zone.

Bank Nifty

Bank Nifty had a positive session yesterday, It opened negative with 24 points cut and closed gaining 64 points. Canara Bank, Au Small Finance Bank ltd &, Bank Of Baroda were the top gainers while IndusInd Bank ltd, Federal Bank ltd &, IDFC First Bank Ltd were the top losers. On the technical front, Bank nifty have seen a good support at 55200 levels in yesterdays trading session. Bank nifty is consolidating in a range with support at 54200 and resistance at 55850-55950-56000. However, Broaders trend is positive on the daily chart, It have a bullish higher high and higher low pattern intact. It is experiencing consistent buying support at momentum moving average support zones. We expect this trend to continue going forward. Currently, Support is placed at 55200-54900 and resistance is seen at 55850-55950-56000 levels. since the overall trend is bullish, Buying on dips should be the preferred trading strategy. One can buy Bank Nifty near 55250-55000 levels for target of 55850-55950-56000. Any close below 54850 will warrant a review of the current view.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
SUNTECK	Buy above 410	435-452	405 (Closing)
VGUARD	Buy above 377	391-400	374 (Closing)
PSB	Buy above 30.5	31.50-32	30.20 (Closing)

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Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	1935	1990	1963	1941	1920	1893	CIPLA	1481	1505	1493	1483	1473	1461
AUBANK	700	732	716	703	690	674	COALINDIA	400	408	404	401	397	393
ADANIPORTS	1405	1450	1424	1403	1382	1357	COLPAL	2512	2547	2525	2507	2489	2466
ADANIPOWER	553	569	561	554	548	540	CONCOR	766	806	779	758	737	710
ABCAPITAL	221	229	224	220	217	212	COROMANDEL	2406	2488	2446	2411	2377	2335
ABFRL	88	93	90	88	86	83	CROMPTON	357	364	360	356	352	347
AJANTPHARM	2582	2618	2601	2586	2572	2555	CUMMINSIND	2979	3051	3002	2962	2922	2873
ALKEM	5251	5368	5304	5252	5200	5136	DLF	773	793	783	775	768	758
AMBUJACEM	563	578	570	564	557	550	DABUR	484	490	487	483	480	476
APOLLOHOSP	7050	7199	7127	7068	7009	6937	DALBHARAT	2061	2113	2079	2052	2025	1992
APOLLOTYRE	495	504	500	496	492	487	DIVISLAB	6687	6816	6758	6711	6663	6605
ASHOKLEY	239	244	242	240	237	235	DRREDDY	1244	1260	1251	1243	1236	1227
ASIANPAINT	2328	2397	2358	2327	2296	2257	EDELWEISS	100	104	102	100	99	97
AUROPHARMA	1188	1246	1213	1187	1161	1128	EICHERMOT	5400	5502	5450	5407	5364	5312
DMART	4091	4205	4150	4106	4062	4007	EMAMILTD	590	611	600	591	582	571
AXISBANK	1198	1238	1218	1202	1185	1165	ENDURANCE	2435	2633	2530	2447	2363	2261
BAJAJ-AUTO	8950	9095	9016	8952	8887	8808	ENGINERSIN	203	211	206	203	199	194
BAJFINANCE	9174	9405	9293	9202	9111	8999	ESCORTS	3538	3635	3569	3516	3463	3397
BAJAJFINSV	2035	2096	2063	2036	2009	1976	EXIDEIND	385	401	391	383	375	365
BAJAJHLDNG	13866	14385	14091	13854	13617	13323	FEDERALBNK	203	205	204	202	201	200
BALKRISIND	2472	2567	2524	2488	2453	2409	FORTIS	702	731	717	706	695	681
BANDHANBNK	169	175	172	169	166	162	IRFC	140	143	141	140	138	136
BANKBARODA	241	247	243	240	237	234	FSL	387	397	391	385	380	374
BANKINDIA	117	119	118	117	116	115	GAIL	194	198	195	193	191	188
BATAINDIA	1276	1310	1292	1278	1263	1245	GODREJPROP	2247	2324	2278	2242	2205	2159
BERGEPAINT	550	562	555	549	544	537	GICRE	416	451	435	422	409	394
BEL	385	393	389	386	383	379	GLENMARK	1382	1424	1404	1388	1372	1352
BHARATFORG	1246	1278	1261	1248	1235	1218	GODREJAGRO	751	768	758	749	741	731
BHEL	261	268	264	261	258	254	GODREJCP	1272	1306	1287	1272	1256	1237
BPCL	317	329	323	318	314	308	GODREJIND	1168	1195	1181	1170	1158	1144
BHARTIARTL	1847	1879	1861	1846	1831	1813	GODREJPROP	2247	2324	2278	2242	2205	2159
INSECTICID	816	862	832	808	783	753	GRAPHITE	535	564	551	540	529	515
BIOCON	335	342	337	334	330	326	GRASIM	2613	2710	2661	2622	2583	2535
BBTC	1984	2041	2015	1994	1973	1946	GSPL	329	343	336	331	325	318
BOSCHLTD	32610	32919	32694	32512	32329	32104	HEG	498	528	512	499	486	469
BRITANNIA	5504	5596	5547	5506	5466	5417	HCLTECH	1655	1704	1678	1657	1636	1610
CESC	168	173	171	168	166	164	HDFCAMC	4805	4905	4852	4808	4765	4712
CAMS	3967	4064	4017	3978	3940	3893	HDFCBANK	1927	1974	1950	1930	1911	1887
CANBK	109	111	109	108	107	105	HDFCLIFE	776	792	783	776	769	760
CASTROLIND	207	212	210	208	206	204	HAVELLS	1573	1594	1580	1569	1558	1544
CHOLAFIN	1665	1701	1677	1658	1638	1614	HEROMOTOCO	4349	4445	4388	4341	4295	4238
CUB	194	201	197	194	191	188	HEG	498	528	512	499	486	469
HINDPETRO	411	424	417	411	405	398	MUTHOOTFIN	2062	2144	2107	2076	2046	2009

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.

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HINDUNILVR	2383	2452	2415	2384	2354	2316	NBCC	115	118	116	115	113	111
HINDZINC	452	462	456	451	447	441	NHPC	87	88	88	87	86	86
HUDCO	241	246	242	239	237	233	NMDC	73	75	74	73	72	71
ICICIBANK	1445	1486	1465	1448	1431	1410	NTPC	339	351	345	340	335	329
ICICIGI	1842	1884	1859	1840	1820	1796	NATIONALUM	182	187	184	183	181	179
ICICIPRULI	652	666	657	650	643	635	NESTLEIND	2460	2527	2489	2458	2427	2389
IDBI	91	93	92	91	90	89	NAM-INDIA	745	784	758	737	716	691
IDFCFIRSTB	68	71	69	68	66	64	OBEROIRLTY	1750	1792	1767	1746	1726	1701
ITC	435	455	445	437	428	418	ONGC	245	250	247	245	242	239
INDHOTEL	771	786	777	769	761	752	OIL	432	440	434	430	426	420
INFIBEAM	20	21	21	20	20	19	OFSS	8405	8606	8505	8423	8340	8239
INDIANB	595	612	602	594	586	576	PIIND	3750	3919	3818	3737	3655	3554
INDHOTEL	771	786	777	769	761	752	PNBHOUSING	1041	1075	1055	1039	1023	1003
IOC	143	146	144	143	142	141	PAGEIND	46650	48258	47509	46903	46298	45549
IGL	206	210	207	205	203	201	PETRONET	316	328	321	316	311	304
INDUSINDBK	821	856	834	816	797	775	PFIZER	5380	5707	5497	5327	5157	4946
NAUKRI	1461	1543	1496	1458	1419	1372	PIDILITIND	3033	3091	3058	3032	3005	2973
INFY	1571	1607	1586	1570	1554	1533	PEL	1094	1127	1107	1091	1076	1056
INDIGO	5307	5423	5349	5289	5228	5154	PFC	412	420	416	412	408	403
IPCALAB	1453	1501	1479	1462	1444	1423	POWERGRID	295	302	298	295	292	288
JSWENERGY	498	515	506	499	492	483	PRESTIGE	1445	1486	1457	1435	1412	1384
JSWSTEEL	1011	1051	1033	1018	1003	985	PGHH	14269	14836	14535	14292	14048	13747
JINDALSTEL	947	977	963	953	942	929	PNB	102	105	103	102	100	98
JUBLFOOD	668	678	671	665	659	652	QUESS	330	341	335	331	327	321
JKCEMENT	5285	5551	5422	5318	5215	5086	RBLBANK	211	220	214	209	204	198
KOTAKBANK	2075	2131	2102	2078	2055	2026	RECLTD	406	415	410	405	401	395
LT	3645	3723	3676	3638	3599	3552	RAJESHEXPO	199	203	200	198	196	193
LTTS	4440	4565	4506	4459	4412	4353	RELIANCE	1424	1457	1439	1425	1411	1393
LICHSGFIN	601	614	607	601	596	588	SBILIFE	1805	1824	1812	1803	1793	1781
LTIM	5105	5177	5130	5093	5055	5008	SRF	2885	2938	2911	2888	2866	2838
LUPIN	1968	2027	2000	1978	1956	1929	SHREECEM	31100	31851	31416	31063	30711	30276
MRF	144350	149310	146884	144922	142960	140534	SHRIRAMFIN	660	680	670	662	654	644
MGL	1333	1363	1345	1331	1316	1298	SIEMENS	3302	3358	3320	3288	3257	3218
M&MFIN	258	264	260	257	253	249	SBIN	794	811	802	795	788	780
M&M	3042	3144	3091	3047	3004	2950	SAIL	128	132	130	128	127	125
MANAPPURAM	232	234	233	231	230	228	SJVN	103	106	104	102	101	99
MRPL	141	146	143	141	139	136	SUNPHARMA	1682	1721	1697	1678	1659	1635
MARICO	717	732	721	712	703	693	SUNTV	632	647	639	633	627	619
MARUTI	12366	12640	12495	12378	12262	12117	SYNGENE	654	666	659	653	648	641
MFSL	1486	1514	1495	1479	1464	1445	TVSMOTOR	2799	2866	2820	2783	2747	2701
LICI	871	884	876	868	861	853	TCS	3501	3587	3543	3508	3473	3429
MOTHERSON	148	158	153	150	146	141	TATACOMM	1688	1721	1701	1684	1667	1647
MPHASIS	2537	2589	2559	2535	2510	2480	TATASTEEL	162	167	164	162	160	158
NATCOPHARM	879	888	883	879	874	869	TATAMOTORS	717	740	729	721	712	701

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TATAPOWER	402	409	405	401	398	394	VGUARD	384	395	389	384	379	373
TATASTEEL	162	167	164	162	160	158	VARROC	506	528	516	507	498	487
TECHM	1595	1628	1608	1593	1577	1557	VBL	485	503	493	485	477	468
NIACL	183	189	185	183	180	177	VEDL	448	460	453	448	443	436
RAMCOCEM	972	1008	989	975	960	942	IDEA	7	7	7	7	7	7
TITAN	3590	3703	3644	3597	3549	3491	VOLTAS	1260	1287	1272	1259	1247	1232
UPL	631	644	637	631	626	619	WHIRLPOOL	1245	1297	1274	1255	1236	1213
ULTRACEMCO	11422	11986	11721	11506	11292	11027	WIPRO	248	253	251	249	247	245
UNIONBANK	141	144	142	140	139	137	YESBANK	21	22	21	21	21	21
FLUOROCHEM	3949	4126	4046	3981	3916	3836	ZEEL	127	132	129	127	125	123
UBL	2030	2108	2067	2033	2000	1959	ZYDUSLIFE	918	929	922	917	912	906
Index Name	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**	**Index Name**	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**
NIFTY 50	24826	25360	25086	24864	24643	24369	NIFTY FMCG	56548	58000	57261	56663	56065	55326
NIFTY MIDCAP 50	15974	16138	16036	15953	15870	15768	NIFTY IT	37501	38198	37835	37541	37247	36884
NIFTY AUTO	23597	24062	23820	23623	23427	23184	NIFTY METAL	9295	9449	9371	9308	9244	9166
NIFTY BANK	55353	56504	55898	55407	54917	54311	NIFTY PHARMA	21525	21723	21611	21520	21429	21317
NIFTY ENERGY	35881	36367	36077	35843	35608	35318	NIFTY PSU BANK	6732	6835	6767	6712	6658	6590
NIFTY FINANCIAL SE	26421	26981	26694	26461	26228	25940	NIFTY REALTY	946	962	952	945	937	928

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