



Daily EQ Trend

29th May 2026

Technical Outlook

Nifty (23,907.15): Trades Flat Amid Persistent Selling Pressure; Positive Bias Intact

NIFTY 50 traded with a mixed bias as persistent selling pressure was witnessed throughout the session. Overall, the index closed largely flat near 23,907 levels.

Technically, on the daily chart, the index has moved out of the consolidation zone and is attempting to witness a bounce back from lower levels. The immediate medium-term trading range is placed between 23,800 and 24,500 levels.

The placement of the RSI oscillator remains positively aligned, indicating buying interest emerging from the demand zone.

View: We continue to maintain a positive bias on the index, and any decline should be viewed as an opportunity to add long positions, with the 23,800 - 23,500 zone acting as the major demand area.



Bank Nifty (54,853.85): Underperforms; Buy on Declines Strategy Continues

NIFTY BANK underperformed the broader market and declined nearly 239.05 points to close near 54,853.85 levels. Despite the weakness, the index continues to consolidate after the recent breakout.

For the coming trading sessions, declines towards the 54,500 zone can be viewed as an opportunity to add long positions, with a short-term upside target near the 56,000+ mark.

Technically, the index continues to trade above its 50-day SMA, which is adding strength to the broader structure.

View: The larger trend remains range-bound, with declines viewed as buying opportunities and higher levels likely to witness intermittent profit booking.



TRADING IDEAS

Symbol	CMP	Buy/Sell	Stoploss	Target	Time Frame
POWER GRID	300	BUY	290	315	10-15 DAYS

Gainers (Nifty 50)

Company	%
TMPV	4.53
HINDALCO	4.23
POWER GRID	2.73
ETERNAL	2.21
NTPC	2.09

Losers (Nifty 50)

Company	%
ONGC	-4.94
HDFC BANK	-2.54
HDFC LIFE	-1.36
WIPRO	-1.00
SBILIFE	-0.97



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NIFTY 50 - PIVOT TABLE

Scrip Name	Close	S3	S2	S1	PP	R1	R2	R3
ADANIANT	2973.10	2852.07	2898.03	2935.57	2981.53	3019.07	3065.03	3102.57
ADANIPTS	1824.50	1775.77	1792.83	1808.67	1825.73	1841.57	1858.63	1874.47
APOLLOHOSP	8272.50	8058.33	8114.17	8193.33	8249.17	8328.33	8384.17	8463.33
ASIANPAINT	2671.90	2598.47	2620.23	2646.07	2667.83	2693.67	2715.43	2741.27
AXISBANK	1304.10	1271.90	1282.50	1293.30	1303.90	1314.70	1325.30	1336.10
BAJAJ-AUTO	10808.50	10393.67	10486.83	10647.67	10740.83	10901.67	10994.83	11155.67
BAJFINANCE	931.15	911.17	917.08	924.12	930.03	937.07	942.98	950.02
BAJAJFINSV	1809.10	1776.23	1785.37	1797.23	1806.37	1818.23	1827.37	1839.23
BEL	419.10	410.23	413.17	416.13	419.07	422.03	424.97	427.93
BHARTIARTL	1852.20	1809.60	1825.00	1838.60	1854.00	1867.60	1883.00	1896.60
CIPLA	1418.20	1396.13	1406.07	1412.13	1422.07	1428.13	1438.07	1444.13
COALINDIA	463.05	398.30	413.35	438.20	453.25	478.10	493.15	518.00
DRREDDY	1319.00	1278.10	1297.40	1308.20	1327.50	1338.30	1357.60	1368.40
EICHERMOT	7419.00	7232.33	7273.67	7346.33	7387.67	7460.33	7501.67	7574.33
ETERNAL	256.51	244.32	247.70	252.11	255.49	259.90	263.28	267.69
GRASIM	3170.00	3113.33	3135.67	3152.83	3175.17	3192.33	3214.67	3231.83
HCLTECH	1165.20	1139.90	1146.80	1156.00	1162.90	1172.10	1179.00	1188.20
HDFCBANK	758.65	735.40	746.15	752.40	763.15	769.40	780.15	786.40
HDFCLIFE	609.60	594.28	601.47	605.53	612.72	616.78	623.97	628.03
HINDALCO	1149.70	1091.63	1104.97	1127.33	1140.67	1163.03	1176.37	1198.73
HINDUNILVR	2198.40	2157.80	2172.40	2185.40	2200.00	2213.00	2227.60	2240.60
ICICIBANK	1272.70	1235.10	1250.90	1261.80	1277.60	1288.50	1304.30	1315.20
ITC	291.95	284.58	287.82	289.88	293.12	295.18	298.42	300.48
INFY	1159.90	1141.87	1148.43	1154.17	1160.73	1166.47	1173.03	1178.77
INDIGO	4570.00	4305.57	4367.73	4468.87	4531.03	4632.17	4694.33	4795.47
JIOFIN	242.89	237.96	239.34	241.11	242.49	244.26	245.64	247.41
JSWSTEEL	1309.30	1260.53	1277.77	1293.53	1310.77	1326.53	1343.77	1359.53
KOTAKBANK	388.70	382.97	384.83	386.77	388.63	390.57	392.43	394.37
LT	4047.50	3968.30	3993.10	4020.30	4045.10	4072.30	4097.10	4124.30
M&M	3121.60	3066.00	3085.00	3103.30	3122.30	3140.60	3159.60	3177.90
MARUTI	13364.00	12856.67	12979.33	13171.67	13294.33	13486.67	13609.33	13801.67
MAXHEALTH	993.45	961.97	970.88	982.17	991.08	1002.37	1011.28	1022.57
NTPC	398.15	378.55	384.45	391.30	397.20	404.05	409.95	416.80
NESTLEIND	1427.50	1398.57	1410.83	1419.17	1431.43	1439.77	1452.03	1460.37
ONGC	274.05	257.85	265.15	269.60	276.90	281.35	288.65	293.10
POWERGRID	300.15	285.10	288.55	294.35	297.80	303.60	307.05	312.85
RELIANCE	1350.50	1333.33	1340.97	1345.73	1353.37	1358.13	1365.77	1370.53
SBILIFE	1864.50	1825.00	1842.50	1853.50	1871.00	1882.00	1899.50	1910.50
SHRIRAMFIN	963.20	929.00	937.80	950.50	959.30	972.00	980.80	993.50
SBIN	967.80	955.00	960.80	964.30	970.10	973.60	979.40	982.90
SUNPHARMA	1844.30	1770.20	1800.10	1822.20	1852.10	1874.20	1904.10	1926.20
TATACONSUM	1204.60	1166.90	1175.80	1190.20	1199.10	1213.50	1222.40	1236.80
TATASTEEL	214.70	202.35	206.53	210.61	214.79	218.87	223.05	227.13
TCS	2284.20	2230.17	2245.53	2264.87	2280.23	2299.57	2314.93	2334.27
TECHM	1455.60	1416.90	1434.00	1444.80	1461.90	1472.70	1489.80	1500.60
TITAN	4137.90	4023.63	4057.37	4097.63	4131.37	4171.63	4205.37	4245.63
TMPV	400.95	368.13	375.92	388.43	396.22	408.73	416.52	429.03
TRENT	4248.60	4150.17	4185.33	4216.97	4252.13	4283.77	4318.93	4350.57
ULTRACEMCO	11689.00	11461.00	11531.00	11610.00	11680.00	11759.00	11829.00	11908.00
WIPRO	201.58	193.40	196.80	199.19	202.59	204.98	208.38	210.77

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