WAY2WEALTH

29-Jul-25

Daily EQ Trend

Market View from the Technical Research Desk

Nifty

The benchmark Nifty continued its negative streak for the third straight session. Kotak Mahindra Bank Ltd, Bajaj Finance Ltd, and Wipro Ltd were the top index gainers, while Shriram Finance Ltd, Cipla Ltd, and Hero MotoCorp Ltd were the top losers. On the technical front, Nifty closed negative for the third consecutive session. It has formed a bearish lower-low and lower-high pattern on the daily chart, indicating a downtrend. It is trading below the short-term moving averages, and the RSI is below 50, indicating a lack of bullish momentum. At present, the trend remains bearish. However, it has strong support at the 24,650–24,600 levels and is currently trading within this support zone. A relief rally cannot be ruled out after the sharp three-day fall. Yesterday's candlestick indicates a muted to negative opening. Currently, support is placed at 24,650–24,600, while resistance will be seen at 24,850–25,000, with an important resistance at 25,100. Traders can consider buying Nifty in small quantities near the 24,650–24,600 zone for a target of 24,850–25,000.

Bank Nifty

Bank Nifty was negative in yesterday's trading session. It opened with a gap down of 313 points. Although it witnessed an intraday bounce, it sold off completely to close with a loss of 444 points. ICICI Bank Ltd, HDFC Bank Ltd, and IDFC First Bank Ltd were the top index gainers, while Kotak Mahindra Bank Ltd, IndusInd Bank Ltd, and Punjab National Bank were the top losers. On the technical front, Bank Nifty continued its negative streak in yesterday's session. It has seen a bearish crossover in the short-term moving averages and has also witnessed a trendline breakdown, indicating a trend reversal. The immediate trend is now negative/bearish. Current support is placed at 55,800–55,550, and resistance will be seen at 56,550–56,700. Since the overall trend has weakened, traders can consider selling Bank Nifty near 56,600 for a target of 56,100–55,900. Any close above 56,800 will warrant a review of the current view.

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
SUNPHARMA	Buy above 1688	1730-1757	1684 (Closing)
MAPMYINDIA	Buy above 1812	1913	1795 (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	1823	1885	1857	1834	1811	1783	CIPLA	1570	1634	1591	1556	1521	1478
AUBANK	725	747	737	729	721	711	COALINDIA	378	389	384	380	375	370
ADANIPORTS	1377	1427	1404	1385	1366	1343	COLPAL	2208	2290	2251	2220	2188	2149
ADANIPOWER	572	592	580	570	560	548	CONCOR	590	612	602	594	586	576
ABCAPITAL	253	266	260	255	251	245	COROMANDEL	2410	2493	2450	2414	2379	2336
ABFRL	73	76	75	74	73	71	CROMPTON	332	341	335	331	326	321
AJANTPHARM	2752	2919	2836	2768	2701	2618	CUMMINSIND	3540	3660	3589	3532	3475	3404
ALKEM	5049	5184	5098	5029	4960	4874	DLF	785	846	819	797	775	748
AMBUJACEM	608	630	620	611	603	592	DABUR	523	541	528	518	508	495
APOLLOHOSP	7365	7644	7507	7397	7286	7149	DALBHARAT	2210	2336	2275	2227	2178	2118
APOLLOTYRE	451	473	462	453	445	434	DIVISLAB	6582	6835	6714	6617	6519	6398
ASHOKLEY	123	128	125	123	121	118	DRREDDY	1287	1308	1294	1283	1271	1257
ASIANPAINT	2360	2413	2377	2349	2320	2285	EDELWEISS	104	111	108	105	103	100
AUROPHARMA	1125	1149	1136	1126	1116	1104	EICHERMOT	5380	5534	5459	5398	5336	5261
DMART	3948	4078	4018	3969	3921	3861	EMAMILTD	562	587	575	565	556	544
AXISBANK	1074	1112	1093	1078	1063	1044	ENDURANCE	2544	2653	2601	2559	2516	2464
BAJAJ-AUTO	8075	8217	8154	8103	8051	7988	ENGINERSIN	216	239	228	220	212	202
BAJFINANCE	881	939	913	891	870	843	ESCORTS	3413	3523	3461	3411	3362	3300
BAJAJFINSV	1976	2062	2022	1990	1958	1918	EXIDEIND	383	394	387	382	377	370
BAJAJHLDNG	13779	14695	14207	13813	13419	12931	FEDERALBNK	206	214	210	207	204	201
BALKRISIND	2693	2884	2768	2675	2582	2467	FORTIS	847	868	856	847	837	826
BANDHANBNK	175	183	179	176	173	170	IRFC	131	137	134	132	130	127
BANKBARODA	241	255	248	242	236	229	FSL	333	348	340	333	327	318
BANKINDIA	111	118	115	113	110	107	GAIL	180	190	185	182	178	173
BATAINDIA	1200	1218	1209	1201	1193	1183	GODREJPROP	2112	2319	2223	2146	2069	1973
BERGEPAINT	560	583	571	562	552	541	GICRE	370	383	377	372	367	361
BEL	391	408	398	390	382	372	GLENMARK	2137	2206	2175	2150	2125	2094
BHARATFORG	1190	1258	1227	1202	1176	1145	GODREJAGRO	833	874	855	839	823	803
BHEL	236	249	243	238	233	227	GODREJCP	1215	1262	1238	1219	1200	1177
BPCL	334	344	339	334	330	324	GODREJIND	1119	1171	1147	1129	1110	1086
BHARTIARTL	1890	1964	1929	1902	1874	1839	GODREJPROP	2112	2319	2223	2146	2069	1973
INSECTICID	1022	1121	1073	1034	994	946	GRAPHITE	540	570	555	544	532	518
BIOCON	388	416	403	393	382	370	GRASIM	2721	2804	2760	2724	2689	2645
BBTC	1931	2017	1970	1933	1895	1849	GSPL	321	332	327	323	318	313
BOSCHLTD	38205	39177	38627	38182	37737	37187	HEG	516	537	525	515	506	493
BRITANNIA	5618	5755	5680	5619	5559	5484	HCLTECH	1468	1518	1494	1475	1456	1433
CESC	174	179	176	174	172	169	HDFCAMC	5555	5767	5658	5571	5483	5374
CAMS	3889	4130	4021	3932	3843	3734	HDFCBANK	2010	2039	2024	2011	1998	1982
CANBK	111	115	113	111	109	107	HDFCLIFE	761	781	771	763	754	744
CASTROLIND	219	232	226	221	216	210	HAVELLS	1502	1567	1535	1510	1485	1453
CHOLAFIN	1491	1523	1507	1494	1482	1466	HEROMOTOCO	4292	4398	4328	4272	4215	4145
CUB	206	214	210	206	203	199	HEG	516	537	525	515	506	493
HINDPETRO	423	440	431	424	417	409	MUTHOOTFIN	2647	2747	2694	2651	2608	2555

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HINDUNILVR	2439	2483	2455	2433	2411	2383	NBCC	109	114	112	109	107	105
HINDZINC	432	446	440	434	429	423	NHPC	84	86	85	84	83	82
HUDCO	214	228	222	216	211	205	NMDC	71	73	72	71	70	69
ICICIBANK	1488	1509	1497	1486	1476	1463	NTPC	333	342	337	333	329	325
ICICIGI	1903	1960	1934	1912	1891	1865	NATIONALUM	187	199	193	189	185	180
ICICIPRULI	614	633	624	617	610	601	NESTLEIND	2237	2361	2301	2253	2205	2145
IDBI	92	97	95	93	91	88	NAM-INDIA	791	854	825	803	780	751
IDFCFIRSTB	71	74	72	70	69	67	OBEROIRLTY	1627	1738	1687	1645	1604	1552
ITC	410	413	411	410	408	407	ONGC	240	245	242	240	237	235
INDHOTEL	745	766	755	746	738	727	OIL	426	453	441	431	421	409
INFIBEAM	16	17	16	16	16	15	OFSS	8631	8997	8797	8637	8476	8276
INDIANB	628	667	648	633	618	600	PIIND	4086	4255	4170	4102	4034	3949
INDHOTEL	745	766	755	746	738	727	PNBHOUSING	1015	1063	1036	1014	992	965
IOC	147	150	149	148	146	145	PAGEIND	46450	47539	46981	46530	46079	45521
IGL	204	211	207	204	201	196	PETRONET	301	317	309	302	295	286
INDUSINDBK	800	851	828	809	790	766	PFIZER	5267	5457	5371	5301	5230	5144
NAUKRI	1415	1476	1440	1410	1381	1345	PIDILITIND	2870	2943	2907	2878	2850	2814
INFY	1515	1556	1528	1506	1483	1455	PEL	1295	1373	1329	1294	1258	1214
INDIGO	5757	5964	5868	5791	5713	5617	PFC	405	426	417	409	401	391
IPCALAB	1480	1571	1527	1491	1455	1411	POWERGRID	293	299	296	293	290	287
JSWENERGY	519	542	529	519	509	497	PRESTIGE	1610	1702	1655	1618	1580	1534
JSWSTEEL	1030	1050	1037	1027	1017	1004	PGHH	12950	13162	13058	12975	12892	12788
JINDALSTEL	976	1024	1001	983	965	943	PNB	107	112	109	108	106	104
JUBLFOOD	645	663	655	648	641	633	QUESS	294	315	305	297	290	280
JKCEMENT	6460	6782	6624	6497	6369	6211	RBLBANK	253	273	263	256	248	239
KOTAKBANK	1969	2126	2054	1995	1936	1863	RECLTD	392	413	403	396	388	379
LT	3422	3481	3450	3424	3399	3368	RAJESHEXPO	196	204	199	196	192	187
LTTS	4203	4314	4262	4221	4179	4128	RELIANCE	1387	1425	1407	1393	1379	1362
LICHSGFIN	591	630	612	597	582	564	SBILIFE	1848	1896	1866	1842	1818	1788
LTIM	5045	5217	5135	5069	5003	4921	SRF	3061	3201	3125	3063	3001	2925
LUPIN	1962	2013	1987	1965	1943	1917	SHREECEM	30540	32284	31482	30833	30184	29382
MRF	147500	153418	150695	148492	146288	143565	SHRIRAMFIN	632	666	644	627	610	589
MGL	1380	1465	1422	1386	1351	1308	SIEMENS	3060	3135	3089	3051	3014	2968
M&MFIN	250	259	254	250	246	241	SBIN	797	818	809	801	792	783
M&M	3210	3302	3258	3222	3186	3142	SAIL	126	133	129	126	124	120
MANAPPURAM	259	273	266	261	255	248	SJVN	95	99	97	95	94	92
MRPL	135	148	142	137	132	126	SUNPHARMA	1699	1723	1711	1701	1691	1679
MARICO	698	726	711	699	687	672	SUNTV	567	588	578	570	562	552
MARUTI	12335	12713	12535	12391	12247	12069	SYNGENE	691	719	703	689	676	660
MFSL	1524	1579	1554	1534	1513	1488	TVSMOTOR	2799	2908	2845	2794	2743	2680
LICI	889	915	901	889	878	863	TCS	3086	3158	3121	3091	3062	3025
MOTHERSON	102	104	103	102	101	99	TATACOMM	1728	1792	1754	1724	1693	1655
MPHASIS	2700	2827	2759	2704	2649	2581	TATASTEEL	159	165	162	160	158	156
NATCOPHARM	939	1020	983	953	923	886	TATAMOTORS	684	715	700	689	677	662

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TATAPOWER	399	413	405	399	392	385	VGUARD	386	420	405	392	380	364
TATASTEEL	159	165	162	160	158	156	VARROC	525	560	544	531	518	502
TECHM	1451	1483	1467	1454	1441	1425	VBL	484	503	491	482	473	461
NIACL	174	185	180	176	172	167	VEDL	438	451	444	439	433	426
RAMCOCEM	1168	1211	1184	1162	1141	1114	IDEA	7	8	7	7	7	7
TITAN	3385	3521	3460	3410	3360	3298	VOLTAS	1320	1365	1339	1319	1298	1272
UPL	728	750	738	728	718	706	WHIRLPOOL	1380	1424	1396	1374	1351	1324
ULTRACEMCO	12239	12491	12370	12272	12175	12054	WIPRO	250	258	254	251	248	244
UNIONBANK	134	140	137	135	132	129	YESBANK	19	20	20	19	19	19
FLUOROCHEM	3452	3596	3532	3479	3426	3362	ZEEL	119	127	123	120	117	113
UBL	2002	2099	2048	2006	1965	1914	ZYDUSLIFE	978	1002	990	980	971	959
Index Name	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**	**Index Name**	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**
NIFTY 50	24681	25074	24889	24739	24589	24404	NIFTY FMCG	54733	55510	55098	54765	54431	54019
NIFTY MIDCAP 50	16254	16717	16496	16317	16138	15917	NIFTY IT	35370	36043	35648	35329	35010	34615
NIFTY AUTO	23693	24211	23974	23782	23590	23352	NIFTY METAL	9316	9545	9435	9346	9257	9147
NIFTY BANK	56085	57023	56579	56220	55861	55417	NIFTY PHARMA	22761	23117	22929	22777	22626	22438
NIFTY ENERGY	35022	35906	35502	35174	34847	34443	NIFTY PSU BANK	6920	7173	7058	6964	6871	6756
NIFTY FINANCIAL SE	26615	27085	26860	26678	26496	26271	NIFTY REALTY	912	974	945	922	899	871

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