WAY2WEALTH

31-Jul-25

Daily EQ Trend

Market View from the Technical Research Desk

Nifty

The benchmark index continued to trade positively in yesterday's session. Larsen & Toubro Ltd and Sun Pharmaceutical Industries Ltd were the top gainers, while Tata Motors Ltd, Hero MotoCorp Ltd, and Power Grid Corporation of India Ltd were the top losers. On the technical front, Nifty encountered significant resistance near the immediate resistance levels. Although it was positive during yesterday's session, it lacked strength and bullish momentum. Nifty continues to trade below the short-term EMA, forming a lower low and lower high pattern on the daily chart. The RSI remains below 50. These technical developments indicate a bearish trend and a lack of bullish momentum. Immediate resistance is placed at 24,900–25,000, while support is placed at 24,600. Gift Nifty is indicating a negative start for today's trading session. Nifty is likely to open near its support zone. Since the sentiment is quite weak and bearish, traders will need to take cues from intra-day moves to place their bets. However, if Nifty continues to fall after the opening, buying can be considered around the 24,450 area for a potential relief bounce.

Bank Nifty

Bank Nifty was negative in yesterday's session. It started the day with a gap-up of 88 points but completely sold off to close with a loss of 71 points. AU Small Finance Bank Ltd, Axis Bank Ltd, and State Bank of India were the top gainers, while Canara Bank, IDFC First Bank Ltd, and Punjab National Bank were the top losers. On the technical front, Bank Nifty has turned weak. It has broken below the up-trending trendline, is trading below the short-term EMA, and has also shown bearish divergence in the short-term EMA. All these factors point toward a weakening underlying trend. Yesterday's close indicates a muted start for the upcoming session. Immediate resistance is placed at 56,600, while support is seen at 56,050–55,900–55,850. Since the overall trend is down, traders may consider selling Bank Nifty near but below 56,600 for targets of 56,050, 55,900, and 55,850. Any close above 56,700 will warrant a review of the current

Top Trading Ideas

Symbol	Buy/Sell	Target	Stoploss
RRKABEL	Buy above 1400	1483-1520	1394 (Closing)
HDFCLIFE	Sell Below 763	738	767 (Closing)
SRF	Sell Below 3140	3026-3000	3150 (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	1807	1863	1838	1817	1796	1770	CIPLA	1558	1603	1581	1563	1545	1523
AUBANK	749	772	758	746	734	720	COALINDIA	380	388	384	381	378	374
ADANIPORTS	1395	1413	1404	1397	1389	1381	COLPAL	2238	2274	2249	2228	2208	2182
ADANIPOWER	588	613	602	592	583	571	CONCOR	584	610	598	589	579	568
ABCAPITAL	250	258	253	250	246	241	COROMANDEL	2637	2814	2697	2603	2508	2391
ABFRL	75	77	76	75	74	73	CROMPTON	324	339	331	325	319	311
AJANTPHARM	2803	2947	2877	2821	2764	2695	CUMMINSIND	3579	3693	3615	3552	3490	3412
ALKEM	5106	5194	5133	5083	5034	4973	DLF	787	815	802	792	782	769
AMBUJACEM	618	632	623	616	608	600	DABUR	521	528	524	521	517	513
APOLLOHOSP	7421	7535	7478	7432	7386	7329	DALBHARAT	2234	2317	2269	2229	2190	2141
APOLLOTYRE	461	471	465	460	455	448	DIVISLAB	6644	6842	6741	6660	6578	6477
ASHOKLEY	122	125	123	122	121	120	DRREDDY	1292	1317	1302	1289	1277	1261
ASIANPAINT	2411	2514	2455	2407	2359	2300	EDELWEISS	104	108	106	104	103	100
AUROPHARMA	1155	1181	1166	1153	1141	1125	EICHERMOT	5490	5657	5567	5496	5424	5334
DMART	4269	4646	4398	4197	3996	3748	EMAMILTD	568	578	571	566	560	554
AXISBANK	1074	1098	1084	1072	1061	1046	ENDURANCE	2570	2618	2592	2572	2551	2526
BAJAJ-AUTO	8046	8216	8134	8068	8001	7919	ENGINERSIN	215	223	219	216	213	210
BAJFINANCE	884	908	895	884	873	860	ESCORTS	3437	3578	3510	3455	3401	3333
BAJAJFINSV	1960	2026	1992	1965	1938	1904	EXIDEIND	391	397	394	391	388	385
BAJAJHLDNG	14061	14326	14161	14028	13894	13729	FEDERALBNK	205	209	206	204	203	200
BALKRISIND	2755	2812	2774	2743	2712	2674	FORTIS	840	863	851	842	833	821
BANDHANBNK	168	179	174	170	166	161	IRFC	131	136	134	132	130	128
BANKBARODA	240	248	244	241	238	234	FSL	336	366	350	337	324	307
BANKINDIA	114	119	116	114	112	110	GAIL	181	186	183	181	179	177
BATAINDIA	1200	1213	1206	1200	1194	1187	GODREJPROP	2131	2205	2168	2139	2109	2072
BERGEPAINT	575	593	582	574	565	555	GICRE	380	405	392	382	371	358
BEL	386	398	392	388	383	378	GLENMARK	2152	2191	2171	2156	2140	2120
BHARATFORG	1193	1263	1228	1199	1170	1135	GODREJAGRO	837	881	858	840	822	799
BHEL	242	246	244	241	239	236	GODREJCP	1214	1237	1223	1212	1201	1188
BPCL	337	355	345	337	328	318	GODREJIND	1139	1173	1149	1130	1111	1088
BHARTIARTL	1930	1954	1941	1930	1920	1907	GODREJPROP	2131	2205	2168	2139	2109	2072
INSECTICID	1068	1145	1103	1069	1034	992	GRAPHITE	555	570	562	556	550	542
BIOCON	396	410	403	398	392	386	GRASIM	2759	2846	2800	2762	2724	2678
BBTC	1932	1997	1967	1944	1920	1890	GSPL	324	328	325	322	320	316
BOSCHLTD	40105	41664	40679	39882	39084	38099	HEG	533	552	541	532	523	513
BRITANNIA	5755	5895	5795	5713	5632	5532	HCLTECH	1478	1498	1487	1477	1467	1456
CESC	177	186	181	178	174	170	HDFCAMC	5657	5800	5714	5645	5575	5489
CAMS	3887	3980	3937	3903	3869	3826	HDFCBANK	2026	2047	2035	2025	2016	2004
CANBK	108	112	110	109	107	106	HDFCLIFE	756	772	763	756	748	739
CASTROLIND	220	227	224	221	218	215	HAVELLS	1529	1559	1539	1522	1506	1486
CHOLAFIN	1480	1521	1500	1484	1467	1446	HEROMOTOCO	4241	4413	4329	4261	4193	4109
CUB	206	218	211	205	200	193	HEG	533	552	541	532	523	513
HINDPETRO	426	453	438	426	414	398	MUTHOOTFIN	2627	2686	2648	2617	2586	2548

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HINDUNILVR	2434	2504	2462	2428	2395	2353	NBCC	109	112	111	109	108	106
HINDZINC	432	443	438	434	430	425	NHPC	84	86	85	84	84	83
HUDCO	218	223	220	217	215	212	NMDC	72	73	72	72	71	70
ICICIBANK	1480	1497	1489	1482	1475	1466	NTPC	338	351	344	338	332	324
ICICIGI	1923	1949	1930	1916	1901	1883	NATIONALUM	187	194	191	188	186	183
ICICIPRULI	618	631	624	618	612	606	NESTLEIND	2235	2257	2243	2232	2221	2207
IDBI	94	96	95	94	93	92	NAM-INDIA	823	849	833	819	806	789
IDFCFIRSTB	69	71	70	70	69	68	OBEROIRLTY	1649	1704	1678	1657	1636	1610
ITC	408	413	410	408	405	403	ONGC	242	247	244	242	240	237
INDHOTEL	746	764	756	748	741	733	OIL	445	455	450	446	441	436
INFIBEAM	16	16	16	16	16	15	OFSS	8560	8818	8698	8601	8504	8384
INDIANB	614	649	633	620	607	591	PIIND	4320	4411	4350	4300	4250	4189
INDHOTEL	746	764	756	748	741	733	PNBHOUSING	986	1037	1014	995	976	953
IOC	149	154	151	148	146	143	PAGEIND	48315	50396	49074	48005	46936	45614
IGL	204	210	207	204	201	198	PETRONET	291	298	295	292	289	286
INDUSINDBK	802	831	816	804	792	777	PFIZER	5252	5374	5313	5264	5215	5154
NAUKRI	1390	1444	1413	1387	1361	1330	PIDILITIND	2877	2933	2904	2880	2856	2827
INFY	1518	1537	1525	1515	1506	1494	PEL	1288	1410	1354	1308	1263	1206
INDIGO	5718	5889	5807	5740	5674	5592	PFC	411	419	415	411	408	404
IPCALAB	1530	1636	1574	1523	1473	1411	POWERGRID	290	305	297	291	285	277
JSWENERGY	526	538	531	526	520	514	PRESTIGE	1627	1675	1651	1632	1613	1589
JSWSTEEL	1034	1068	1052	1039	1027	1011	PGHH	13870	15823	14725	13838	12951	11853
JINDALSTEL	981	1003	993	985	977	967	PNB	108	114	111	109	107	104
JUBLFOOD	659	675	664	655	646	635	QUESS	297	321	310	301	293	282
JKCEMENT	6615	6829	6704	6603	6503	6378	RBLBANK	261	272	265	259	254	247
KOTAKBANK	1959	1999	1980	1966	1951	1933	RECLTD	400	408	404	401	397	393
LT	3659	3777	3704	3645	3586	3513	RAJESHEXPO	192	201	197	194	190	186
LTTS	4305	4418	4351	4298	4244	4178	RELIANCE	1410	1442	1425	1411	1398	1381
LICHSGFIN	590	609	600	593	585	576	SBILIFE	1850	1877	1857	1842	1826	1806
LTIM	5128	5251	5171	5108	5044	4964	SRF	3086	3194	3143	3103	3062	3011
LUPIN	1985	2044	2005	1972	1940	1900	SHREECEM	30595	31300	30876	30533	30190	29766
MRF	149950	151949	150658	149613	148569	147278	SHRIRAMFIN	634	650	640	633	625	616
MGL	1422	1474	1439	1411	1382	1347	SIEMENS	3068	3138	3093	3056	3019	2974
M&MFIN	257	262	259	256	254	251	SBIN	800	810	804	800	795	790
M&M	3225	3330	3262	3206	3151	3082	SAIL	124	129	127	125	123	121
MANAPPURAM	256	268	262	257	251	245	SJVN	97	99	98	97	96	94
MRPL	130	139	135	131	128	124	SUNPHARMA	1736	1769	1747	1730	1712	1690
MARICO	702	714	707	701	695	688	SUNTV	569	589	579	571	563	552
MARUTI	12588	12859	12688	12550	12413	12242	SYNGENE	719	745	731	719	708	693
MFSL	1505	1544	1520	1500	1480	1455	TVSMOTOR	2788	2887	2833	2789	2746	2692
LICI	903	914	908	903	898	892	TCS	3052	3086	3070	3056	3043	3026
MOTHERSON	99	106	103	100	97	94	TATACOMM	1761	1804	1775	1751	1727	1698
MPHASIS	2798	2926	2862	2809	2756	2692	TATASTEEL	161	164	163	162	161	159
NATCOPHARM	984	1014	993	976	959	938	TATAMOTORS	668	709	690	674	659	640

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TATAPOWER	401	409	405	401	397	393	VGUARD	389	406	396	387	379	369
TATASTEEL	161	164	163	162	161	159	VARROC	538	552	542	535	527	518
TECHM	1464	1484	1470	1459	1449	1435	VBL	520	549	535	523	511	496
NIACL	203	235	214	197	180	159	VEDL	434	446	441	436	432	426
RAMCOCEM	1203	1239	1215	1195	1175	1151	IDEA	7	7	7	7	7	7
TITAN	3371	3437	3400	3370	3340	3303	VOLTAS	1334	1361	1344	1329	1315	1297
UPL	722	738	730	722	715	706	WHIRLPOOL	1383	1425	1403	1386	1368	1346
ULTRACEMCO	12251	12526	12389	12278	12166	12029	WIPRO	250	255	253	251	249	246
UNIONBANK	131	136	134	132	130	127	YESBANK	19	20	19	19	19	19
FLUOROCHEM	3588	3672	3617	3572	3527	3471	ZEEL	117	122	119	117	115	113
UBL	1953	2010	1980	1956	1932	1902	ZYDUSLIFE	995	1010	1002	995	988	979
Index Name	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**	**Index Name**	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**
NIFTY 50	24855	25023	24924	24843	24763	24663	NIFTY FMCG	55020	55470	55184	54952	54721	54434
NIFTY MIDCAP 50	16368	16515	16428	16357	16287	16200	NIFTY IT	35482	35802	35593	35424	35255	35046
NIFTY AUTO	23746	24127	23908	23731	23554	23335	NIFTY METAL	9400	9533	9467	9415	9362	9296
NIFTY BANK	56151	56533	56337	56179	56020	55824	NIFTY PHARMA	23074	23307	23180	23078	22975	22848
NIFTY ENERGY	35422	35854	35636	35458	35281	35063	NIFTY PSU BANK	6908	7043	6980	6930	6879	6816
NIFTY FINANCIAL SE	26704	26891	26781	26692	26602	26492	NIFTY REALTY	918	939	929	921	913	903

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