AXIS DIRECT

Mar 23, 2026

Daily Technical Outlook

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Index	CMP	Prior Day's Range
NIFTY	23114.5 (0.5%)	23068 - 23345

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
23561	23453	23284	23176	23006	22898	22729

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Doji
Percentage of stocks above 5-Day SMA	30%
Percentage of stocks above 20-Day SMA	12%
Advance-Decline Ratio	2.6
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI continues to remain flat and is positioned above its reference line.
RSI Interpretation	If the RSI crosses above its reference line, it likely signals a shift to a positive bias
Trend score	**-1 (Mild Bearish)**
Quick Takeaway	The trend-deciding level for the day is 23176. If Nifty trades above this level, it may further rally up to 23284-23453-23561 levels. However, if it trades below 23176 levels, we may witness profit booking in the market, and the index may correct up to 23006-22898-22729 levels.

Price Gainers

Script ID	Price	%Chg
JSWSTEEL	1169.6	3.4
TECHM	1384.8	3.3
TATASTEEL	196.8	3.3
COALINDIA	468.2	3.1
INFY	1255.9	2.9

Price Losers

Script ID	Price	%Chg
HINDALCO	874.3	-2.5
HDFCBANK	780.5	-2.2
HDFCLIFE	623.7	-1.6
ONGC	265.4	-1.4
SHRIRAMFIN	938.6	-1.2

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Index	CMP	Prior Day's Range
BANK NIFTY	53427.1 (0.0%)	53298 - 54382

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
55192	54787	54107	53702	53022	52617	51937

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Small bearish candle with an upper shadow
Percentage of stocks above 5-Day SMA	33%
Percentage of stocks above 20-Day SMA	0%
Advance-Decline Ratio	1.4
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is moving downward and is quoting below its reference line.
RSI Interpretation	It indicates a negative bias.
Trend score	**-3 (Bearish)**
Quick Takeaway	The trend-deciding level for the day is 53702. If Bank Nifty trades above this level, it may rally up to 54107-54787-55192 levels. However, if it trades below 53702 levels, we may witness profit booking in the market, and the index may correct up to 53022-52617-51937 levels.

Price Gainers

Script ID	Price	%Chg
BANKBARODA	280.0	2.7
CANBK	136.4	2.7
PNB	111.5	1.9
SBIN	1058.0	0.9
IDFCFIRSTB	63.0	0.5

Price Losers

Script ID	Price	%Chg
HDFCBANK	780.5	-2.2
ICICIBANK	1245.4	-0.4
KOTAKBANK	366.8	-0.4
AXISBANK	1203.9	-0.3

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