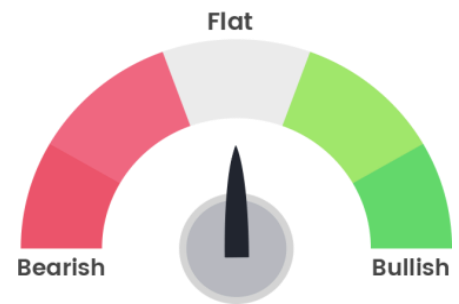


MORNING TECHNICAL RESEARCH REPORT

8 December 2025

| INDIAN INDICES | | |
|----------------|-----|-------|
| NIFTY F | | |
| 26,333 | 147 | 0.56% |
| BANK NIFTY F | | |
| 60,055 | 412 | 0.69% |

| GLOBAL INDICES | | |
|----------------|-------------|--------------|
| DOW JONES | FTSE | NIKKEI 225 |
| 47,955 0.22 | 9,667 -0.45 | 50,477 -0.03 |
| S&P 500 | DAX | HANG SENG |
| 6,870 0.19 | 24,028 0.61 | 25,925 -0.61 |



MARKET REVIEW

- Equity benchmarks posted decent gains on Friday, extending their winning run to a second straight session.
- The Nifty regained momentum and closed above 26,150, with banks and financial services stocks leading the up move.
- The S&P BSE Sensex advanced 447.05 points or 0.52% to 85,712.37. The Nifty 50 index added 152.70 points or 0.59% to 26,186.45.

INDEX FUT SUPPORT/RESISTANCE LEVELS

| NIFTY | CLOSE | R1 | R2 |
|-------|--------|-------|-------|
| | 26,333 | 26420 | 26500 |
| | PIVOT | S1 | S2 |
| | 26,285 | 26200 | 26100 |

| BANK NIFTY | CLOSE | R1 | R2 |
|------------|--------|-------|-------|
| | 60,055 | 60260 | 60470 |
| | PIVOT | S1 | S2 |
| | 59,910 | 59700 | 59350 |

NIFTY FUT CHART



BANK NIFTY FUT CHART



NIFTY FUT TECHNICAL OUTLOOK

- Nifty is expected to open on a flattish note and likely to witness range bound move during the day.
- On technical grounds, Nifty has an immediate support at 26200. If Nifty closes below that, further downside can be expected towards 26100-25980.
- On the flip side 26420-26500 will act as strong resistance levels.

BANK NIFTY FUT TECHNICAL OUTLOOK

- Bank Nifty is expected to open on a flattish note and likely to witness range bound move during the day.
- Bank Nifty's next immediate support is around 59700 levels on the downside and on a decisive close below expect a fall to 59350-59140.
- There is an immediate resistance at 60260-60470 levels.



Positive Stock

POLICYBZR

EICHERMOT

KOTAKBANK



Negative Stock

POWERINDIA

IREDA

HFCL



MORNING TECHNICAL RESEARCH REPORT

8 December 2025

NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|-------|-------|-------|-------|-------|-------|
| ADANIENT | 2265 | 2180 | 2223 | 2246 | 2288 | 2311 |
| ADANIPTS | 1509 | 1485 | 1497 | 1506 | 1518 | 1526 |
| APOLLOHOSP | 7190 | 7113 | 7151 | 7185 | 7224 | 7258 |
| ASIANPAINT | 2969 | 2929 | 2949 | 2961 | 2981 | 2994 |
| AXISBANK | 1283 | 1261 | 1272 | 1278 | 1289 | 1296 |
| BAJAJ-AUTO | 9109 | 9010 | 9060 | 9095 | 9144 | 9179 |
| BAJAJFINSV | 2097 | 2020 | 2058 | 2084 | 2122 | 2148 |
| BAJFINANCE | 1048 | 1011 | 1029 | 1045 | 1064 | 1080 |
| BEL | 407 | 402 | 405 | 408 | 410 | 413 |
| BHARTIARTL | 2109 | 2082 | 2095 | 2104 | 2117 | 2125 |
| CIPLA | 1521 | 1506 | 1514 | 1521 | 1528 | 1535 |
| COALINDIA | 380 | 375 | 377 | 379 | 382 | 383 |
| DRREDDY | 1275 | 1265 | 1270 | 1277 | 1281 | 1288 |
| EICHERMOT | 7208 | 7018 | 7113 | 7166 | 7261 | 7313 |
| ETERNAL | 292 | 286 | 289 | 294 | 298 | 303 |
| GRASIM | 2747 | 2705 | 2726 | 2738 | 2759 | 2772 |
| HCLTECH | 1683 | 1635 | 1659 | 1675 | 1699 | 1715 |
| HDFCBANK | 1003 | 983 | 993 | 1001 | 1011 | 1018 |
| HDFCLIFE | 768 | 748 | 758 | 765 | 775 | 782 |
| HINDALCO | 823 | 797 | 810 | 821 | 834 | 845 |
| HINDUNILVR | 2339 | 2214 | 2276 | 2349 | 2412 | 2484 |
| ICICIBANK | 1393 | 1375 | 1384 | 1390 | 1398 | 1404 |
| INDIGO | 5371 | 5160 | 5265 | 5370 | 5475 | 5580 |
| INFY | 1616 | 1584 | 1600 | 1616 | 1632 | 1648 |
| ITC | 405 | 401 | 403 | 404 | 406 | 407 |
| JIOFIN | 304 | 299 | 301 | 303 | 305 | 307 |
| JSWSTEEL | 1162 | 1132 | 1147 | 1159 | 1174 | 1185 |
| KOTAKBANK | 2155 | 2117 | 2136 | 2151 | 2170 | 2185 |
| LT | 4038 | 3948 | 3993 | 4020 | 4066 | 4093 |
| M&M | 3717 | 3615 | 3666 | 3694 | 3745 | 3773 |
| MARUTI | 16282 | 15841 | 16061 | 16200 | 16420 | 16559 |
| MAXHEALTH | 1097 | 1066 | 1082 | 1091 | 1107 | 1116 |
| NESTLEIND | 1247 | 1229 | 1238 | 1243 | 1253 | 1258 |
| NTPC | 323 | 320 | 321 | 323 | 325 | 326 |
| ONGC | 241 | 239 | 240 | 242 | 243 | 244 |
| POWERGRID | 270 | 266 | 268 | 270 | 272 | 273 |
| RELIANCE | 1541 | 1510 | 1526 | 1536 | 1551 | 1561 |
| SBILIFE | 2024 | 1978 | 2001 | 2024 | 2046 | 2069 |
| SBIN | 972 | 937 | 954 | 964 | 981 | 990 |
| SHRIRAMFIN | 855 | 818 | 836 | 847 | 865 | 876 |
| SUNPHARMA | 1805 | 1789 | 1797 | 1809 | 1817 | 1829 |
| TATACONSUM | 1163 | 1131 | 1147 | 1156 | 1172 | 1181 |
| TATASTEEL | 167 | 164 | 166 | 167 | 168 | 169 |
| TCS | 3238 | 3195 | 3217 | 3244 | 3266 | 3293 |
| TECHM | 1571 | 1544 | 1557 | 1570 | 1584 | 1597 |
| TITAN | 3813 | 3755 | 3784 | 3806 | 3835 | 3857 |
| TMPV | 354 | 351 | 352 | 354 | 356 | 358 |
| TRENT | 4183 | 4131 | 4157 | 4191 | 4217 | 4251 |
| ULTRACEMCO | 11597 | 11504 | 11550 | 11608 | 11654 | 11712 |
| WIPRO | 260 | 256 | 258 | 260 | 261 | 263 |

8 December 2025

TECHNICAL CALL UPDATES

| Stock Name | Buy/Sell | Entry Price | Target | Stop Loss |
|-------------|----------|-------------|--------|-----------|
| LUPIN | Buy | 2085 | 2160 | 2045 |
| SKYGOLD | Buy | 340 | 360 | 324 |
| HINDZINC | Buy | 504.7 | 524 | 489 |
| AMBUJACEM | Buy | 539.7 | 572 | 528 |
| CONCOR | Buy | 511.7 | 532 | 502 |
| PERSISTENT | Buy | 6455 | 6692 | 6335 |
| AJANTAPHARM | Buy | 2642.4 | 2745 | 2590 |
| MPHASIS | Buy | 2947 | 3055 | 2895 |
| POLICYBZR | Buy | 1892.4 | 1980 | 1840 |

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MORNING TECHNICAL RESEARCH REPORT

8 December 2025



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