



Daily Technical Outlook

Index

CMP

Prior Day's Range

NIFTY

22828.6 (1.9%)

22695 - 22924



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
23165	23044	22937	22816	22708	22587	22480

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Bullish candle with an upper shadow
Percentage of stocks above 5-Day SMA	82%
Percentage of stocks above 20-Day SMA	52%
Advance-Decline Ratio	15.7
Proximity to 20/50/100/200 SMA (%)	20-Day (-0.7), 50-Day (-0.6)
Daily Strength Indicator(RSI)	RSI has turned positive and is now positioned above its reference line
RSI Interpretation	It indicates a positive bias
Trend score	4 (Bullish)
Quick Takeaway	The trend-deciding level for the day is 22816. If Nifty trades above this level, it may further rally up to 22937-23044-23165 levels. However, if it trades below 22816 levels, we may witness profit booking in the market, and the index may correct up to 22708-22587-22480 levels.

Price Gainers

Script ID	Price	%Chg
HINDALCO	600.3	6.4
TATASTEEL	133.4	4.9
JSWSTEEL	990.3	4.7
COALINDIA	392.1	4.7
ONGC	230.4	3.8

Price Losers

Script ID	Price	%Chg
APOLLOHOSP	6781.0	-0.8
ASIANPAINT	2393.6	-0.7
TCS	3231.5	-0.5

Index

CMP

Prior Day's Range

BANK NIFTY

51002.4 (1.5%)

50634 - 51245



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
51897	51571	51287	50960	50676	50350	50065

METRICS	INSIGHTS
Short-Term Price Regime	Consolidation
Technical Pattern	None
Notable Candlestick/Bar Pattern	Bullish candle with an upper shadow
Percentage of stocks above 5-Day SMA	75%
Percentage of stocks above 20-Day SMA	75%
Advance-Decline Ratio	12.0
Proximity to 20/50/100/200 SMA (%)	200-Day (-0.0)
Daily Strength Indicator(RSI)	RSI is on the verge of crossing 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	3 (Bullish)
Quick Takeaway	The trend-deciding level for the day is 50960. If Bank Nifty trades above this level, it may rally up to 51287-51571-51897 levels. However, if it trades below 50960 levels, we may witness profit booking in the market, and the index may correct up to 50676-50350-50065 levels.

Price Gainers

Script ID	Price	%Chg
KOTAKBANK	2111.2	2.9
CANBK	90.5	2.4
HDFCBANK	1806.8	2.4
INDUSINDBK	689.5	1.6
SBIN	753.9	1.6

Price Losers

Script ID	Price	%Chg

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