AXIS DIRECT

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Daily Technical Outlook

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Index	CMP	Prior Day's Range
NIFTY	23914.5 (-0.6%)	23787 - 23914

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24085	24000	23957	23872	23829	23744	23702

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	Witnessed buying interest near a multiple touch point level
Notable Candlestick/Bar Pattern	Hammer Candle Pattern
Percentage of stocks above 5-Day SMA	26%
Percentage of stocks above 20-Day SMA	28%
Advance-Decline Ratio	0.4
Proximity to 20/50/100/200 SMA (%)	100-Day (-0.5)
Daily Strength Indicator(RSI)	RSI is moving downward and is quoting below its reference line.
RSI Interpretation	It indicates a negative bias.
Trend score	**-4 (Bearish)**
Quick Takeaway	The trend-deciding level for the day is 23872. If Nifty trades above this level, it may further rally up to 23957-24000-24085 levels. However, if it trades below 23872 levels, we may witness profit booking in the market, and the index may correct up to 23829-23744-23702 levels.

Price Gainers

Script ID	Price	%Chg
COALINDIA	417.9	4.1
ADANIPORTS	1672.7	1.5
ADANIENT	2891.8	1.0
BAJAJFINSV	1990.0	0.9
TMPV	312.8	0.9

Price Losers

Script ID	Price	%Chg
EICHERMOT	7711.5	-3.2
WIPRO	177.1	-2.5
M&M	3190.0	-2.1
BAJAJ-AUTO	12130.0	-1.9
ASIANPAINT	2527.5	-1.9

Index	CMP	Prior Day's Range
BANK NIFTY	57172.0 (-0.4%)	56823 - 57221

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
57719	57470	57321	57072	56923	56674	56525

METRICS	INSIGHTS
Short-Term Price Regime	Sideways, forming a higher high but a lower low
Technical Pattern	Witnessed buying interest near a the 200 EMA
Notable Candlestick/Bar Pattern	Hammer Candle Pattern
Percentage of stocks above 5-Day SMA	50%
Percentage of stocks above 20-Day SMA	33%
Advance-Decline Ratio	1.0
Proximity to 20/50/100/200 SMA (%)	20-Day (-0.8), 50-Day (-0.8), 200-Day (-0.5)
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 57072. If Bank Nifty trades above this level, it may rally up to 57321-57470-57719 levels. However, if it trades below 57072 levels, we may witness profit booking in the market, and the index may correct up to 56923-56674-56525 levels.

Price Gainers

Script ID	Price	%Chg
PNB	117.0	1.5
BANKBARODA	241.2	1.5
FEDERALBNK	353.4	1.2
UNIONBANK	186.9	1.1
CANBK	126.3	0.6

Price Losers

Script ID	Price	%Chg
HDFCBANK	700.8	-1.6
INDUSINDBK	978.0	-1.5
SBIN	1020.9	-1.3
ICICIBANK	1426.5	-0.8
KOTAKBANK	423.5	-0.4

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