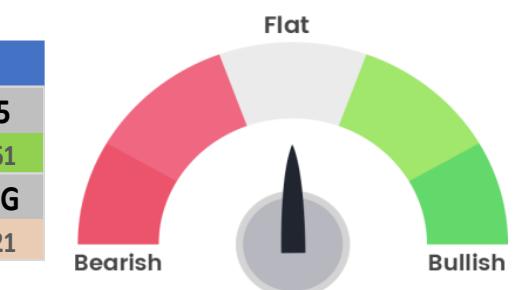


MORNING TECHNICAL RESEARCH REPORT

12 January 2026

INDIAN INDICES		
NIFTY F		
25,788	-197	-0.76%

GLOBAL INDICES		
DOW JONES		
49,504	0.48	
S&P 500		
6,966	0.65	
FTSE		
10,125	0.80	
DAX		
25,262	0.53	
NIKKEI 225		
51,940	1.61	
HANG SENG		
26,286	0.21	



MARKET REVIEW

- Equity benchmarks ended sharply lower for a fifth straight session on Friday.
- Auto and consumer durables stocks led the decline, while energy, IT and PSU bank shares bucked the trend and closed higher.
- The S&P BSE Sensex tumbled 604.72 points or 0.72% to 83,576.24. The Nifty 50 index dropped 193.55 points or 0.75% to 25,683.30.

INDEX FUT SUPPORT/RESISTANCE LEVELS

NIFTY	CLOSE	R1	R2
	25,788	25870	26000
	PIVOT	S1	S2
	25,850	25700	25640

BANK NIFTY	CLOSE	R1	R2
	59,541	59700	59840
	PIVOT	S1	S2
	59,640	59340	59150

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 Resistance at 25870. If Nifty closes above that, further upside can be expected towards 26000-26100 mark.
- On the flip side 25700-25640 will act as strong support 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 resistance is around 59700 levels on the upside and on a decisive close above expect a rise to 59840-60000.
- There is an immediate support at 59340-59150 levels.



Positive Stock



Negative Stock

IPCALAB

ASIANPAINT

CRISIL



GRASIM



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NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
ADANIENT	2154	2101	2127	2172	2198	2243
ADANIPORTS	1436	1411	1424	1443	1456	1475
APOLOHOSP	7257	7145	7201	7281	7336	7416
ASIANPAINT	2826	2752	2789	2823	2859	2893
AXISBANK	1272	1254	1263	1279	1288	1304
BAJAJ-AUTO	9563	9352	9457	9644	9749	9936
BAJAJFINSV	1992	1963	1978	1996	2011	2029
BAJFINANCE	960	936	948	965	977	995
BEL	419	411	415	420	424	428
BHARTIARTL	2027	1984	2006	2045	2066	2106
CIPLA	1466	1451	1458	1463	1471	1476
COALINDIA	418	410	414	421	425	432
DRREDDY	1210	1197	1204	1210	1216	1223
EICHERMOT	7507	7408	7458	7536	7585	7663
ETERNAL	284	275	280	286	291	298
GRASIM	2777	2743	2760	2784	2801	2825
HCLTECH	1661	1633	1647	1661	1675	1689
HDFCBANK	939	924	931	941	949	958
HDFCLIFE	750	740	745	753	758	766
HINDALCO	901	887	894	901	908	916
HINDUNILVR	2373	2348	2360	2373	2385	2398
ICICIBANK	1404	1384	1394	1412	1422	1440
INDIGO	4844	4776	4810	4867	4901	4958
INFY	1614	1593	1604	1617	1628	1642
ITC	337	333	335	338	340	343
JIOFIN	287	281	284	289	293	298
JSWSTEEL	1159	1145	1152	1161	1168	1178
KOTAKBANK	2127	2108	2118	2125	2135	2142
LT	4025	3954	3990	4042	4077	4130
M&M	3677	3616	3647	3698	3728	3779
MARUTI	16501	16254	16377	16541	16664	16828
MAXHEALTH	1017	995	1006	1019	1031	1044
NESTLEIND	1299	1279	1289	1300	1310	1321
NTPC	336	328	332	338	342	348
ONGC	234	229	231	235	238	241
POWERGRID	258	252	255	259	262	267
RELIANCE	1475	1459	1467	1473	1482	1488
SBILIFE	2070	2047	2059	2076	2088	2105
SBIN	1001	987	994	1001	1008	1015
SHIRIRAMFIN	975	944	960	977	992	1009
SUNPHARMA	1730	1703	1716	1741	1754	1779
TATACONSUM	1176	1152	1164	1186	1198	1220
TATASTEEL	178	175	177	179	181	183
TCS	3208	3171	3189	3210	3228	3248
TECHM	1582	1561	1571	1589	1600	1617
TITAN	4202	4125	4164	4221	4260	4317
TMPV	354	348	351	355	359	363
TRENT	3973	3920	3946	3978	4004	4036
ULTRACEMCO	11937	11738	11838	11951	12051	12164
WIPRO	262	259	260	262	264	266

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TECHNICAL CALL UPDATES

Stock Name	Buy/Sell	Entry Price	Target	Stop Loss
SAGILITY	Buy	52.7	60	49.7
NETWORK18	Buy	43	48	40.5
JSWCEMENT	Buy	121.5	130	116
JSWINFRA	Buy	285.8	295	280.7
HAL	Buy	4485.7	4670	4410
ASIANPAINT	Buy	2820	2928	2769

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