



Daily Technical Outlook

Index

CMP

Prior Day's Range

NIFTY

23775.1 (-0.9%)

23683 - 23991



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24258	24124	23950	23816	23642	23508	23334

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Bearish candle
Percentage of stocks above 5-Day SMA	98%
Percentage of stocks above 20-Day SMA	86%
Advance-Decline Ratio	0.7
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is moving upward and is above its reference line.
RSI Interpretation	It indicates a positive bias
Trend score	1 (Mild Bullish)
Quick Takeaway	The trend-deciding level for the day is 23816. If Nifty trades above this level, it may further rally up to 23950-24124-24258 levels. However, if it trades below 23816 levels, we may witness profit booking in the market, and the index may correct up to 23642-23508-23334 levels.

Price Gainers

Script ID	Price	%Chg
HINDALCO	985.7	3.6
DRREDDY	1211.9	1.7
BAJAJ-AUTO	9517.0	1.6
BEL	439.8	1.5
JSWSTEEL	1209.7	1.3

Price Losers

Script ID	Price	%Chg
JIOFIN	238.8	-3.3
LT	3896.2	-2.7
SHRIRAMFIN	996.3	-2.6
INDUSINDBK	814.6	-2.6
ETERNAL	237.9	-2.4

Index

CMP

Prior Day's Range

BANK NIFTY

54821.7 (-1.6%)

54627 - 55583



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
56351	55967	55394	55011	54438	54054	53482

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Sizable bearish candle
Percentage of stocks above 5-Day SMA	100%
Percentage of stocks above 20-Day SMA	92%
Advance-Decline Ratio	0.0
Proximity to 20/50/100/200 SMA (%)	None
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	1 (Mild Bullish)
Quick Takeaway	The trend-deciding level for the day is 55011. If Bank Nifty trades above this level, it may rally up to 55394-55967-56351 levels. However, if it trades below 55011 levels, we may witness profit booking in the market, and the index may correct up to 54438-54054-53482 levels.

Price Gainers

Script ID	Price	%Chg

Price Losers

Script ID	Price	%Chg
INDUSINDBK	814.6	-2.6
HDFCBANK	797.7	-2.3
KOTAKBANK	371.9	-2.2
ICICIBANK	1281.3	-2.1
SBIN	1041.0	-1.9

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