



Daily Technical Outlook

Index

CMP

Prior Day's Range

NIFTY

24466.9 (0.5%)

24141 - 24485



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24931	24708	24587	24364	24244	24020	23900

METRICS	INSIGHTS
Short-Term Price Regime	Bearish
Technical Pattern	None
Notable Candlestick/Bar Pattern	Small bullish candle with long lower shadow
Percentage of stocks above 5-Day SMA	56%
Percentage of stocks above 20-Day SMA	22%
Advance-Decline Ratio	1.7
Proximity to 20/50/100/200 SMA (%)	100-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	3 (Bullish)
Quick Takeaway	The trend-deciding level for the day is 24364. If NIFTY trades above this level, we may witness a further rally up to 24587-24708-24931 levels. However, if it trades below 24364 levels, we may witness the initiation of some profit booking in the market, and it may correct up to 24244-24020-23900 levels.

Price Gainers

Script ID	Price	%Chg
SBIN	832.7	5.1
BEL	283.7	5.0
EICHERMOT	4898.2	3.8
SBILIFE	1661.4	3.5
HDFCLIFE	742.4	3.4

Price Losers

Script ID	Price	%Chg
TATAMOTORS	842.8	-4.1
MARUTI	11046.0	-3.8
HEROMOTOCO	4787.5	-2.9
DRREDDY	1274.7	-2.8
CIPLA	1477.6	-1.7

Index	CMP	Prior Day's Range
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BANK NIFTY
52320.7 (2.1%)
51279 - 52355


Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
53767	53061	52691	51985	51615	50909	50539

METRICS	INSIGHTS
Short-Term Price Regime	Bullish
Technical Pattern	None
Notable Candlestick/Bar Pattern	Sizable bullish candle forming higher high-low formation
Percentage of stocks above 5-Day SMA	75%
Percentage of stocks above 20-Day SMA	58%
Advance-Decline Ratio	11.0
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	5 (Strong Bullish)
Quick Takeaway	The trend-deciding level for the day is 51985. If BANKNIFTY trades above this level, we may witness a further rally up to 52691-53061-53767 levels. However, if it trades below 51985 levels, we may witness the initiation of some profit booking in the market, and it may correct up to 51615-50909-50539 levels.

Price Gainers

Script ID	Price	%Chg
FEDERALBNK	200.7	8.5
SBIN	832.7	5.1
CANBK	103.8	3.1
ICICIBANK	1331.9	3.0
PNB	101.3	2.7

Price Losers

Script ID	Price	%Chg
INDUSINDBK	1038.2	-1.6

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