



Daily Technical Outlook

Index

CMP

Prior Day's Range

NIFTY

23381.6 (-0.8%)

23316 - 23569



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
23780	23674	23528	23422	23276	23170	23023

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	Broken below a small rising channel
Notable Candlestick/Bar Pattern	Sizable bearish candle
Percentage of stocks above 5-Day SMA	28%
Percentage of stocks above 20-Day SMA	52%
Advance-Decline Ratio	0.3
Proximity to 20/50/100/200 SMA (%)	20-Day (0.4)
Daily Strength Indicator(RSI)	RSI has turned negative and is now positioned below its reference line.
RSI Interpretation	It indicates a negative bias.
Trend score	-5 (Strong Bearish)
Quick Takeaway	The trend-deciding level for the day is 23422. If Nifty trades above this level, it may further rally up to 23528-23674-23780 levels. However, if it trades below 23422, we may witness profit booking in the market, and the index may correct up to 23276-23170-23023 levels.

Price Gainers

Script ID	Price	%Chg
KOTAKBANK	1960.2	1.6
BHARTIARTL	1693.1	1.0
BRITANNIA	4909.7	0.8
TATACONSUM	1027.5	0.6
HCLTECH	1733.9	0.5

Price Losers

Script ID	Price	%Chg
TRENT	5196.8	-4.7
POWERGRID	268.7	-3.4
TATASTEEL	134.0	-3.1
TITAN	3327.5	-2.8
ONGC	242.5	-2.6

Index

CMP

Prior Day's Range

BANK NIFTY

49981.0 (-0.4%)

49703 - 50156



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
50643	50399	50190	49947	49738	49494	49285

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Small bearish candle with shadows on either side
Percentage of stocks above 5-Day SMA	25%
Percentage of stocks above 20-Day SMA	50%
Advance-Decline Ratio	0.2
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is on the verge of crossing below its reference line.
RSI Interpretation	If the RSI crosses below its reference line, it likely signals a shift to a negative bias
Trend score	-2 (Mild Bearish)
Quick Takeaway	The trend-deciding level for the day is 49947. If Bank Nifty trades above this level, it may rally up to 50190-50399-50643 levels. However, if it trades below 49947, we may witness profit booking in the market, and the index may correct up to 49738-49494-49285 levels.

Price Gainers

Script ID	Price	%Chg
KOTAKBANK	1960.2	1.6
ICICIBANK	1262.6	0.5

Price Losers

Script ID	Price	%Chg
AUBANK	579.8	-2.1
IDFCFIRSTB	62.9	-1.8
AXISBANK	1011.8	-1.2
INDUSINDBK	1068.0	-1.0
HDFCBANK	1715.8	-1.0

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