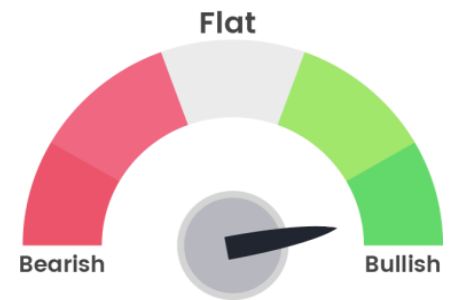


# MORNING TECHNICAL RESEARCH REPORT

22 December 2025

INDIAN INDICES			
NIFTY F			
26,030	150	0.58%	
BANK NIFTY F			
59,231	157	0.27%	

GLOBAL INDICES							
DOW JONES		FTSE		NIKKEI 225		S&P 500	
48,135	0.38	9,897	0.61	50,481	1.97	6,835	0.88
		DAX		HANG SENG			
		24,288	0.37	25,690	0.00		



## MARKET REVIEW

- Equity benchmarks ended on Friday with solid gains, snapping a four day losing streak as sentiment turned upbeat.
- The Nifty closed above the 25,950 mark, led by strength in auto and healthcare stocks.
- The S&P BSE Sensex climbed 447.55 points or 0.53% to 84,929.36. The Nifty 50 index added 142.55 points or 0.55% to 25,958.

## INDEX FUT SUPPORT/RESISTANCE LEVELS

NIFTY	CLOSE	R1	R2
	26,030	26240	26300
	PIVOT	S1	S2
	26,008	25970	25900

BANK NIFTY	CLOSE	R1	R2
	59,231	59570	59740
	PIVOT	S1	S2
	59,205	59000	58780

## NIFTY FUT CHART



## BANK NIFTY FUT CHART



## NIFTY FUT TECHNICAL OUTLOOK

- Nifty is expected to open on a gap up note and likely to witness positive move during the day.
- On technical grounds, Nifty has an immediate Resistance at 26240. If Nifty closes above that, further upside can be expected towards 26300-26370 mark.
- On the flip side 25970-25900 will act as strong support levels.

## BANK NIFTY FUT TECHNICAL OUTLOOK

- Bank Nifty is expected to open on a gap up note and likely to witness positive move during the day.
- Bank Nifty's next immediate resistance is around 59570 levels on the upside and on a decisive close above expect a rise to 59740-59900.
- There is an immediate support at 59000-58780 levels.



Positive Stock

TATAELXI

AILL

JKTYRE



Negative Stock

CHOLAFIN

SAIL

HFCL



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## NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
ADANIENT	2239	2193	2216	2233	2256	2273
ADANIPTS	1496	1484	1490	1497	1503	1510
APOLLOHOSP	7013	6858	6935	6980	7057	7102
ASIANPAINT	2800	2738	2769	2791	2822	2843
AXISBANK	1231	1221	1226	1234	1238	1246
BAJAJ-AUTO	9002	8763	8882	8947	9066	9131
BAJAJFINSV	2044	2002	2023	2039	2060	2076
BAJFINANCE	1008	997	1003	1008	1014	1020
BEL	393	380	386	390	396	400
BHARTIARTL	2098	2065	2081	2098	2114	2131
CIPLA	1517	1486	1502	1511	1526	1536
COALINDIA	386	382	384	385	387	389
DRREDDY	1278	1256	1267	1280	1291	1304
EICHERMOT	7217	7011	7114	7178	7281	7345
ETERNAL	286	283	285	287	288	290
GRASIM	2813	2770	2791	2811	2832	2852
HCLTECH	1642	1603	1623	1652	1671	1700
HDFCBANK	986	975	980	984	989	993
HDFCLIFE	766	744	755	764	776	785
HINDALCO	852	838	845	855	862	872
HINDUNILVR	2280	2255	2268	2276	2289	2297
ICICIBANK	1354	1346	1350	1355	1359	1365
INDIGO	5154	5078	5116	5141	5179	5204
INFY	1639	1616	1627	1641	1652	1666
ITC	401	399	400	401	402	404
JIOFIN	297	292	294	296	299	300
JSWSTEEL	1080	1067	1073	1082	1089	1097
KOTAKBANK	2160	2143	2151	2164	2173	2186
LT	4074	4017	4045	4068	4097	4120
M&M	3604	3538	3571	3593	3626	3648
MARUTI	16414	16260	16337	16406	16483	16552
MAXHEALTH	1076	1053	1064	1073	1084	1093
NESTLEIND	1244	1224	1234	1240	1251	1257
NTPC	320	316	318	319	321	322
ONGC	233	231	232	233	234	235
POWERGRID	263	256	260	262	266	268
RELIANCE	1565	1540	1553	1563	1576	1587
SBILIFE	2028	2002	2015	2025	2038	2049
SBIN	980	975	978	980	983	985
SHRIRAMFIN	902	826	864	889	927	952
SUNPHARMA	1745	1730	1737	1749	1756	1768
TATACONSUM	1184	1163	1174	1180	1190	1197
TATASTEEL	169	167	168	169	170	171
TCS	3282	3254	3268	3293	3307	3332
TECHM	1613	1582	1597	1611	1626	1640
TITAN	3930	3886	3908	3935	3957	3984
TMPV	353	344	348	351	356	359
TRENT	4062	4006	4034	4053	4081	4100
ULTRACEMCO	11496	11402	11449	11489	11536	11576
WIPRO	264	261	263	265	267	269

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## TECHNICAL CALL UPDATES

Stock Name	Buy/Sell	Entry Price	Target	Stop Loss
BSOFT	Buy	431.4	450	420
INOXWIND	Buy	125.4	138	121
PNB	Buy	119	123	116.4
HINDZINC	Buy	587.4	610	578
MANAPPURAM	Buy	290	300	284.5
JSWSTEEL	Buy	1086.7	1140	1068
SAGILITY	Buy	52.7	60	49.7
CHOICEIN	Buy	779.4	807	765

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