



Daily Technical Outlook

Index

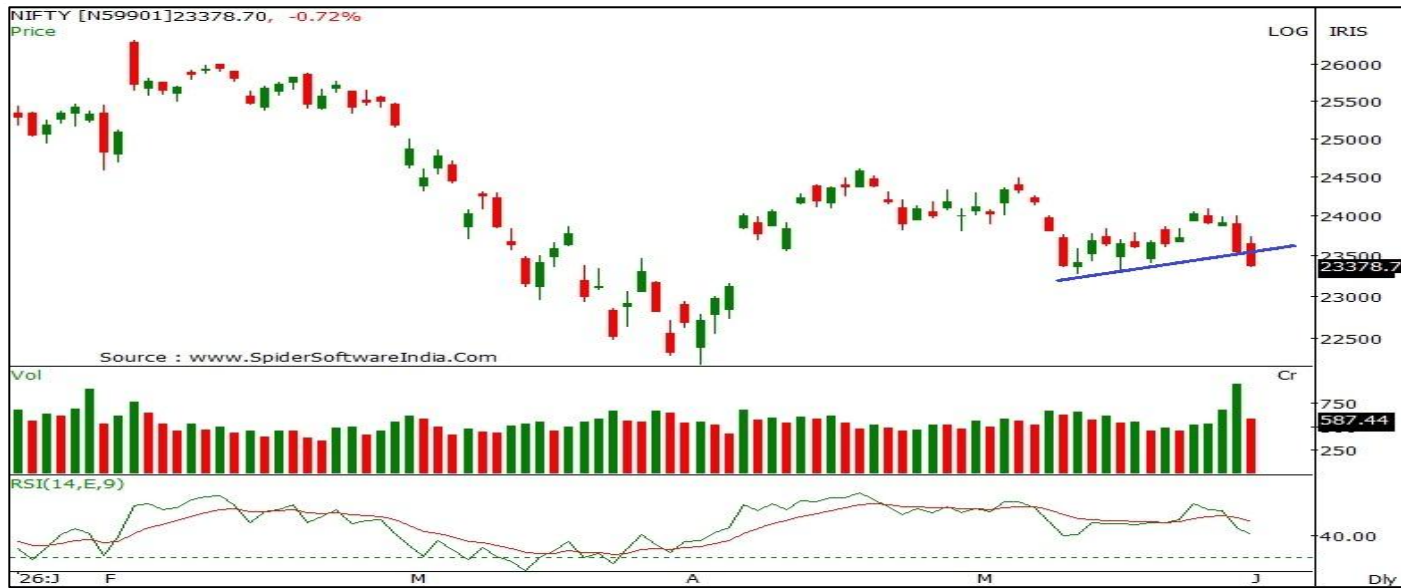
CMP

Prior Day's Range

NIFTY

23382.6 (-0.7%)

23358 - 23734



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24001	23867	23625	23491	23249	23116	22873

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	Trendline breakdown
Notable Candlestick/Bar Pattern	Sizable bearish candle
Percentage of stocks above 5-Day SMA	16%
Percentage of stocks above 20-Day SMA	34%
Advance-Decline Ratio	0.2
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is moving downward and is quoting below its reference line.
RSI Interpretation	It indicates a negative bias.
Trend score	-6 (Strong Bearish)
Quick Takeaway	The trend-deciding level for the day is 23491. If Nifty trades above this level, it may further rally up to 23625-23867-24001 levels. However, if it trades below 23491 levels, we may witness profit booking in the market, and the index may correct up to 23249-23116-22873 levels.

Price Gainers

Script ID	Price	%Chg
TECHM	1543.2	4.0
INFY	1202.5	3.6
COALINDIA	472.6	3.2
TCS	2297.4	1.7
JSWSTEEL	1299.4	1.7

Price Losers

Script ID	Price	%Chg
HINDUNILVR	2084.3	-3.2
TATACONSUM	1143.3	-3.0
SHRIRAMFIN	919.1	-3.0
ITC	279.7	-2.5
M&M	2970.2	-2.5

Index	CMP	Prior Day's Range
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BANK NIFTY

53643.1 (-1.1%)

53470 - 54583



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
55440	55011	54327	53899	53214	52786	52102

METRICS	INSIGHTS
Short-Term Price Regime	Sideways Trend
Technical Pattern	Downward sloping channel
Notable Candlestick/Bar Pattern	Bearish candle
Percentage of stocks above 5-Day SMA	8%
Percentage of stocks above 20-Day SMA	17%
Advance-Decline Ratio	0.0
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is moving downward and is quoting below its reference line.
RSI Interpretation	It indicates a negative bias.
Trend score	-6 (Strong Bearish)
Quick Takeaway	The trend-deciding level for the day is 53899. If Bank Nifty trades above this level, it may rally up to 54327-55011-55440 levels. However, if it trades below 53899 levels, we may witness profit booking in the market, and the index may correct up to 53214-52786-52102 levels.

Price Gainers

Script ID	Price	%Chg

Price Losers

Script ID	Price	%Chg
CANBK	130.8	-2.5
AUBANK	984.7	-2.0
INDUSINDBK	914.4	-1.9
HDFCBANK	744.6	-1.9
AXISBANK	1286.6	-1.3

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