

23rd May 2025

Forecast NIFTY / SENSEX

Nifty, with a gap-down opening session, witnessed a volatile session and breached below the important support of the 24500 zone but managed to recover in the final hours to close the session near the 24600 level with bias still maintained positive overall. The index would need to sustain above the 24500 zone, failing which the next crucial support would be the 200-period MA at around the 24000 level, and on the upside, a decisive breach above the 25000 zone is necessary to trigger a fresh upward move in the coming days. **Sensex** witnessed a volatile session, finding support & closing above the 20 DMA level at 80890. As mentioned earlier, the index is precariously placed, and a decisive breach below the 80500 level shall trigger a further slide in the coming days. A decisive move above the 82500 zone is much needed to establish conviction and expect stability in the coming sessions. The support for the day is seen at 24450 levels, while the resistance is seen at 24800 levels.

BANKNIFTY / BANKEX

Bank Nifty continues to hover near the 55000 zone with no major directional movement witnessed for quite some time and, as mentioned earlier, is gripped between the 55700 and 54400 levels, which need to be breached on either side to trigger a fresh directional move. The overall bias is maintained cautiously positive, with most of the frontline banking stocks finding consolidation with the bias overall maintained positive. **Bankex** witnessed a very narrow range-bound session hovering below the 20 DMA level of 62480 with no clear direction and was able to sustain the near-term support area of the 61800 zone with bias maintained with a cautious approach. The index needs to move past the resistance hurdle of the 63200 zone, which is necessary to anticipate for further rise thereafter in the coming days. Bank Nifty would have the daily range of 54500-55600 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	24609.70	-3	25012	24328	24469	24603	24744	24878
Bank Nifty	54941.30	-3	55268	54419	54680	54838	55099	55258
Sensex	80951.99	-4	82264	80088	80520	80922	81354	81755
Bankex	62348.33	-3	62815	61613	61980	62419	62787	63226

Research Update | Open Calls

Open Technical Calls

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
22-May-2025	BUY	LTIMINDTREE	5035	5150	4950	5023.20	-0.23%	5098.80	1.27%
22-May-2025	BUY	BHARAT FORGE	1235	1255	1225	1239.60	0.37%	1242.00	0.57%

BTST Call

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
22-May-2025	BUY	ITC HOTELS	212	222	206	215.08	1.45%	216.60	2.17%
22-May-2025	BUY	NMDC	71.60	75	69	71.19	-0.57%	71.90	0.42%

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
19-Mar-2025	BUY	HIND ZINC	454	550	400	442.40	-2.56%	477.80	5.24%
21-Apr-2025	BUY	COAL INDIA	402	450	380	398.85	-0.78%	417.25	3.79%
29-Apr-2025	BUY	ABB INDIA	5536	7000	5000	5924.00	7.01%	5959.00	7.64%
7-May-2025	BUY	ADANI PORTS	1334	1550	1250	1371.40	2.80%	1424.90	6.81%
13-May-2025	BUY	CDSL	1300	1600	1200	1455.50	11.96%	1488.70	14.52%
13-May-2025	BUY	HERO MOTOCORP	4069	4600	3800	4276.30	5.09%	4454.60	9.48%
15-May-2025	BUY	WELCORP	788	895	740	766.75	-2.70%	797.15	1.16%
21-May-2025	BUY	KAVERI SEEDS	1390	1670	1270	1476.00	6.19%	1484.70	6.81%

Thematic Report - Railway Stocks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
14-May-2025	BUY	IRFC	126	165	110	136.83	9.03%	143.61	14.43%
14-May-2025	BUY	JUPITER WAGONS	375	500	330	399.95	6.65%	457.00	21.87%
14-May-2025	BUY	RVNL	360	450	320	404.90	12.47%	447.80	24.39%
14-May-2025	BUY	TEXMACO RAIL	146	200	130	157.04	7.64%	166.75	14.29%
14-May-2025	BUY	TITAGARH RAIL	760	1000	660	903.30	18.86%	974.35	28.20%

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
21-May-2025	BUY	KPIT TECH	1332	1360	1320	1320.00	-0.90%	Stop Loss	Momentum Call
21-May-2025	BUY	SAIL	125	132	122	126.15	0.92%	BOOK PROFIT	Momentum Call
21-May-2025	BUY	TOURISM FINANCE	209	220	204	211.10	1.00%	BOOK PROFIT	Momentum Call
21-May-2025	BUY	KROSS	171	178	168	169.02	-1.16%	Time Out	Momentum Call
22-May-2025	BUY	FINOLEX INDS	195	210	190	199.50	2.10%	BOOK PROFIT	Momentum Call
21-May-2025	BUY	VEDANTA	439	450	435	435.00	-0.91%	Stop Loss	BTST
21-May-2025	BUY	ASTRAL	1382	1420	1360	1394.00	0.87%	BOOK PROFIT	BTST