



Daily Technical Outlook



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24169	23835	23622	23289	23075	22742	22529

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Bullish candle with shadow on eitherside
Percentage of stocks above 5-Day SMA	14%
Percentage of stocks above 20-Day SMA	6%
Advance-Dcline Ratio	2.6
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is on the verge of crossing above its reference line.
RSI Interpretation	If the RSI crosses above its reference line, it likely signals a shift to a positive bias
Trend score	0 (Neutral)
Quick Takeaway	The trend-deciding level for the day is 23289. If Nifty trades above this level, it may further rally up to 23622-23835-24169 levels. However, if it trades below 23289 levels, we may witness profit booking in the market, and the index may correct up to 23075-22742-22529 levels.

Price Gainers

Script ID	Price	%Chg
ULTRACEMCO	11099.0	4.6
M&M	3036.1	3.6
GRASIM	2654.4	3.3
TRENT	3596.1	3.1
ETERNAL	222.0	3.0

Price Losers

Script ID	Price	%Chg
BEL	429.5	-2.3
COALINDIA	460.3	-1.4
ONGC	260.5	-1.4
WIPRO	195.1	-1.3
DRREDDY	1276.9	-1.2

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Small bullish candle with shadow on eitherside
Percentage of stocks above 5-Day SMA	8%
Percentage of stocks above 20-Day SMA	0%
Advance-Dcline Ratio	2.0
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is on the verge of crossing above its reference line.
RSI Interpretation	If the RSI crosses above its reference line, it likely signals a shift to a positive bias
Trend score	0 (Neutral)
Quick Takeaway	The trend-deciding level for the day is 54112. If Bank Nifty trades above this level, it may rally up to 54966-55518-56372 levels. However, if it trades below 54112 levels, we may witness profit booking in the market, and the index may correct up to 53560-52706-52154 levels.

Script ID	Price	%Chg
HDFCBANK	840.6	2.9
SBIN	1066.7	1.9
AXISBANK	1214.7	1.5
ICICIBANK	1272.9	1.4
INDUSINDBK	825.1	1.3

Script ID	Price	%Chg
FEDERALBNK	260.9	-0.8
PNB	111.0	-0.7
BANKBARODA	280.0	-0.4
CANBK	134.5	-0.1

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