Aug 07, 2026

Daily Technical Outlook

Rajesh Palviya | Vaishnavi Jagtap | Rayyan Kuwari

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Index	CMP	Prior Day's Range
NIFTY	24636.0 (0.1%)	24604 - 24677

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24747	24712	24674	24639	24601	24566	24528

METRICS	INSIGHTS
Short-Term Price Regime	Uptrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Doji
Percentage of stocks above 5-Day SMA	56%
Percentage of stocks above 20-Day SMA	70%
Advance-Decline Ratio	0.4
Proximity to 20/50/100/200 SMA (%)	200-Day (-0.5)
Daily Strength Indicator(RSI)	RSI has turned positive and is now positioned above its reference line
RSI Interpretation	It indicates a positive bias
Trend score	**3 (Bullish)**
Quick Takeaway	The trend-deciding level for the day is 24639. If Nifty trades above this level, it may further rally up to 24674-24712-24747 levels. However, if it trades below 24639 levels, we may witness profit booking in the market, and the index may correct up to 24601-24566-24528 levels.

Price Gainers

Script ID	Price	%Chg
RELIANCE	1325.0	3.5
SBIN	1085.0	2.8
BEL	399.2	2.4
ETERNAL	316.3	1.9
TITAN	4998.0	1.7

Price Losers

Script ID	Price	%Chg
POWERGRID	270.8	-3.9
HEROMOTOCO	5550.5	-2.5
TATASTEEL	189.3	-1.9
JSWSTEEL	1307.9	-1.7
JSWSTEEL	1307.9	-1.7

AXIS DIRECT

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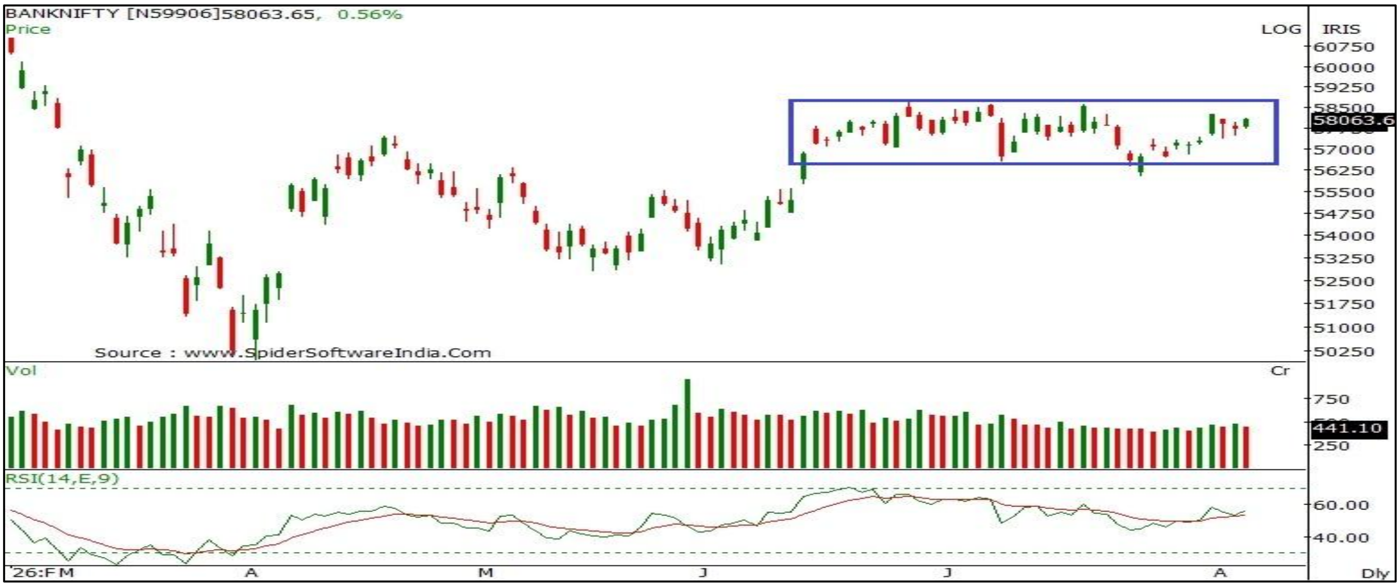
Index	CMP	Prior Day's Range
BANK NIFTY	58063.7 (0.6%)	57715 - 58077



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
58551	58314	58189	57952	57827	57590	57464

METRICS	INSIGHTS
Short-Term Price Regime	Sideways
Technical Pattern	None
Notable Candlestick/Bar Pattern	Small bullish candle
Percentage of stocks above 5-Day SMA	67%
Percentage of stocks above 20-Day SMA	75%
Advance-Decline Ratio	2.0
Proximity to 20/50/100/200 SMA (%)	20-Day (0.9), 200-Day (1.0)
Daily Strength Indicator(RSI)	RSI continues to remain flat and is positioned above its reference line.
RSI Interpretation	It indicates a positive bias
Trend score	**6 (Strong Bullish)**
Quick Takeaway	The trend-deciding level for the day is 57952. If Bank Nifty trades above this level, it may rally up to 58189-58314-58551 levels. However, if it trades below 57952 levels, we may witness profit booking in the market, and the index may correct up to 57827-57590-57464 levels.

Price Gainers

Script ID	Price	%Chg
AUBANK	1087.6	3.5
SBIN	1085.0	2.8
BANKBARODA	251.0	2.2
CANBK	131.7	2.2
PNB	114.3	0.7

Price Losers

Script ID	Price	%Chg
KOTAKBANK	394.0	-1.5
FEDERALBNK	353.6	-0.8
INDUSINDBK	1016.2	-0.3
HDFCBANK	734.3	-0.1

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Compliance Officer Details: Name – Mr Rajiv Kejriwal, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in.;

Registered Office Address – Axis Securities Limited, Unit No.002, Building- A, Agastya Corporate Park, Piramal Realty, Kamani Junction, Kurla (W), Mumbai – 400070.

Administrative office address: Axis Securities Limited, Aurum Q Parć, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

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Sr. No	Name	Designation	E-mail
1	Rajesh Palviya	SVP Research (Head Technical & Derivatives)	rajesh.palviya@axissecurities.in
2	Vaishnavi Jagtap	Technical Analyst	vaishnavi.jagtap@axissecurities.in
3	Rayyan Kuwari	Technical Analyst	rayyan.kuwari@axissecurities.in

Rajesh Palviya
Digitally signed by Rajesh Palviya
Date: 2026.08.06 18:49:00 +05'30'