



Daily Technical Outlook



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24970	24853	24788	24671	24606	24489	24424

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Bullish candle
Percentage of stocks above 5-Day SMA	56%
Percentage of stocks above 20-Day SMA	30%
Advance-Dcline Ratio	6.1
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	1 (Mild Bullish)
Quick Takeaway	The trend-deciding level for the day is 24671. If Nifty trades above this level, it may further rally up to 24788-24853-24970 levels. However, if it trades below 24671 levels, we may witness profit booking in the market, and the index may correct up to 24606-24489-24424 levels.

Price Gainers

Script ID	Price	%Chg
HEROMOTOCO	4535.9	5.2
TATASTEEL	159.6	4.3
BEL	389.6	3.3
ADANIPTS	1388.9	3.1
JSWSTEEL	1055.9	2.7

Price Losers

Script ID	Price	%Chg
POWERGRID	288.0	-1.1
HDFCBANK	1992.0	-1.0
ONGC	234.8	-0.8
APOLLOHOSP	7308.0	-0.6
ICICIBANK	1463.2	-0.6

METRICS	INSIGHTS
Short-Term Price Regime	Sideways
Technical Pattern	None
Notable Candlestick/Bar Pattern	Small bullish candle with shadows on either side
Percentage of stocks above 5-Day SMA	42%
Percentage of stocks above 20-Day SMA	8%
Advance-Decline Ratio	5.0
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	-2 (Mild Bearish)
Quick Takeaway	The trend-deciding level for the day is 55603. If Bank Nifty trades above this level, it may rally up to 55769-55918-56084 levels. However, if it trades below 55603 levels, we may witness profit booking in the market, and the index may correct up to 55454-55288-55138 levels.

Script ID	Price	%Chg
INDUSINDBK	804.1	2.6
IDFCFIRSTB	69.3	2.6
BANKBARODA	241.2	2.6
CANBK	107.8	1.8
AUBANK	752.3	1.5

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