AXIS DIRECT

Aug 04, 2026

Daily Technical Outlook

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Daily Technical Outlook

Aug 4, 2026

Index	CMP	Prior Day's Range
NIFTY	24774.3 (1.6%)	24515 - 24774

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
25120	24947	24861	24688	24602	24429	24342

METRICS	INSIGHTS
Short-Term Price Regime	Uptrend
Technical Pattern	Multiple Resistance Breakout
Notable Candlestick/Bar Pattern	Sizable bullish candle
Percentage of stocks above 5-Day SMA	92%
Percentage of stocks above 20-Day SMA	80%
Advance-Decline Ratio	7.3
Proximity to 20/50/100/200 SMA (%)	200-Day (-0.0)
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	**6 (Strong Bullish)**
Quick Takeaway	The trend-deciding level for the day is 24688. If Nifty trades above this level, it may further rally up to 24861-24947-25120 levels. However, if it trades below 24688 levels, we may witness profit booking in the market, and the index may correct up to 24602-24429-24342 levels.

Price Gainers

Script ID	Price	%Chg
GRASIM	3260.0	5.1
TCS	2473.7	4.6
INFY	1180.0	4.4
SHRIRAMFIN	1090.2	4.2
AXISBANK	1272.0	3.5

Price Losers

Script ID	Price	%Chg
APOLLOHOSP	8820.0	-1.5
SUNPHARMA	1963.5	-1.4
MARUTI	14150.0	-0.6
ONGC	242.0	-0.2
TECHM	1649.0	-0.1

Daily Technical Outlook

Aug 4, 2026

Index	CMP	Prior Day's Range
BANK NIFTY	58248.0 (1.7%)	57466 - 58248

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
59291	58769	58509	57987	57727	57205	56945

METRICS	INSIGHTS
Short-Term Price Regime	Sideways
Technical Pattern	None
Notable Candlestick/Bar Pattern	Sizable bullish candle
Percentage of stocks above 5-Day SMA	100%
Percentage of stocks above 20-Day SMA	83%
Advance-Decline Ratio	12.0
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is moving upward and is 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 57987. If Bank Nifty trades above this level, it may rally up to 58509-58769-59291 levels. However, if it trades below 57987 levels, we may witness profit booking in the market, and the index may correct up to 57727-57205-56945 levels.

Price Gainers

Script ID	Price	%Chg
FEDERALBNK	371.7	3.6
AXISBANK	1272.0	3.5
BANKBARODA	247.3	1.9
KOTAKBANK	397.5	1.8
ICICIBANK	1460.0	1.7

Price Losers

Script ID	Price	%Chg

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