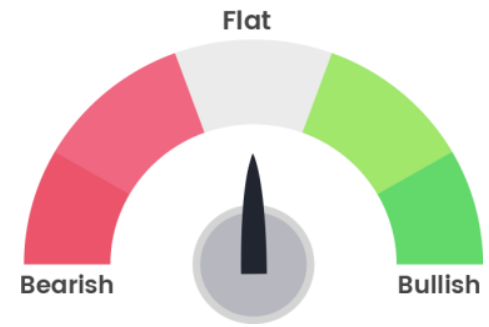


MORNING TECHNICAL RESEARCH REPORT

24 December 2025

INDIAN INDICES		
NIFTY F		
26,206	9	0.03%
BANK NIFTY F		
59,407	-28	-0.05%

GLOBAL INDICES					
DOW JONES		FTSE		NIKKEI 225	
48,442	0.16	9,889	0.24	50,481	0.14
S&P 500		DAX		HANG SENG	
6,910	0.46	24,340	0.23	25,791	0.07



MARKET REVIEW

- Equity benchmark indices ended Tuesday's session largely flat and volatile.
- Metal and chemical shares were in demand while IT, PSU banks and healthcare stocks witnessed selling.
- The S&P BSE Sensex declined 42.64 points or 0.05% to 85,524.84. The Nifty 50 index rose 4.75 points or 0.02% to 26,177.15.

INDEX FUT SUPPORT/RESISTANCE LEVELS

NIFTY	CLOSE	R1	R2
	26,206	26270	26350
	PIVOT	S1	S2
	26,210	26120	26040

BANK NIFTY	CLOSE	R1	R2
	59,407	59600	59800
	PIVOT	S1	S2
	59,420	59250	59100

NIFTY FUT CHART



BANK NIFTY FUT CHART



NIFTY FUT TECHNICAL OUTLOOK

- Nifty is expected to open on a flattish note and likely to witness range bound move during the day.
- On technical grounds, Nifty has an immediate Resistance at 26270. If Nifty closes above that, further upside can be expected towards 26350-26440 mark.
- On the flip side 26120-26040 will act as strong support levels.

BANK NIFTY FUT TECHNICAL OUTLOOK

- Bank Nifty is expected to open on a flattish note and likely to witness range bound move during the day.
- Bank Nifty's next immediate resistance is around 59600 levels on the upside and on a decisive close above expect a rise to 59800-60000.
- There is an immediate support at 59250-59100 levels.



Positive Stock

GRANULES

JKTYRE

NMDC



Negative Stock

BSE

POWERINDIA

LODHA



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NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
ADANIENT	2249	2227	2238	2256	2267	2284
ADANIPTS	1494	1477	1485	1500	1508	1522
APOLLOHOSP	7074	6981	7027	7063	7109	7145
ASIANPAINT	2808	2767	2788	2803	2824	2839
AXISBANK	1225	1214	1219	1229	1235	1245
BAJAJ-AUTO	9099	9017	9058	9121	9162	9225
BAJAJFINSV	2048	2034	2041	2049	2056	2065
BAJFINANCE	1011	999	1005	1012	1018	1024
BEL	399	392	396	399	403	406
BHARTIARTL	2123	2091	2107	2135	2152	2180
CIPLA	1501	1483	1492	1507	1516	1531
COALINDIA	400	381	391	396	405	410
DRREDDY	1284	1273	1278	1283	1289	1294
EICHERMOT	7303	7249	7276	7307	7334	7365
ETERNAL	284	281	283	285	287	289
GRASIM	2830	2796	2813	2828	2845	2860
HCLTECH	1680	1644	1662	1674	1692	1705
HDFCBANK	997	983	990	994	1001	1006
HDFCLIFE	764	755	760	762	767	769
HINDALCO	864	855	859	866	870	876
HINDUNILVR	2303	2268	2286	2298	2315	2327
ICICIBANK	1363	1354	1358	1362	1366	1370
INDIGO	5157	5114	5135	5154	5175	5194
INFY	1668	1645	1657	1668	1679	1691
ITC	407	399	403	406	410	413
JIOFIN	299	297	298	299	300	301
JSWSTEEL	1097	1086	1092	1097	1102	1108
KOTAKBANK	2163	2140	2151	2161	2173	2182
LT	4059	4027	4043	4069	4085	4111
M&M	3625	3590	3608	3623	3640	3655
MARUTI	16585	16459	16522	16621	16684	16783
MAXHEALTH	1075	1057	1066	1074	1083	1091
NESTLEIND	1257	1246	1251	1256	1262	1267
NTPC	323	318	321	323	325	327
ONGC	235	233	234	236	237	239
POWERGRID	267	262	265	267	269	272
RELIANCE	1571	1560	1566	1573	1578	1586
SBILIFE	2025	2011	2018	2025	2032	2039
SBIN	972	967	969	973	976	980
SHRIRAMFIN	958	922	940	950	968	978
SUNPHARMA	1756	1738	1747	1761	1770	1784
TATACONSUM	1186	1165	1175	1181	1192	1198
TATASTEEL	171	168	170	171	172	173
TCS	3310	3281	3296	3308	3322	3334
TECHM	1633	1618	1626	1636	1643	1654
TITAN	3926	3893	3909	3933	3949	3973
TMPV	363	353	358	363	367	372
TRENT	4189	4141	4165	4201	4225	4260
ULTRACEMCO	11678	11433	11555	11653	11775	11873
WIPRO	271	269	270	271	273	274

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TECHNICAL CALL UPDATES

Stock Name	Buy/Sell	Entry Price	Target	Stop Loss
INOXWIND	Buy	125.4	138	121
JSWSTEEL	Buy	1086.7	1140	1068
SAGILITY	Buy	52.7	60	49.7
HINDOILEXP	Buy	156.5	165	152
ADANIPORT	Buy	1508.4	1555	1485
GODREJCP	Buy	1191	1236	1169
BPCL	Buy	372.4	386	365
ASHOKA	Buy	177	186	172.5

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MORNING TECHNICAL RESEARCH REPORT



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