



Daily Technical Outlook

Index

CMP

Prior Day's Range

NIFTY

24148.2 (-0.2%)

24067 - 24276



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24470	24373	24261	24164	24051	23954	23842

METRICS	INSIGHTS
Short-Term Price Regime	Bearish
Technical Pattern	None
Notable Candlestick/Bar Pattern	Small bearish candle
Percentage of stocks above 5-Day SMA	46%
Percentage of stocks above 20-Day SMA	24%
Advance-Decline Ratio	0.9
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI continues to remain flat and is positioned above its reference line.
RSI Interpretation	It indicates the absence of momentum on either side.
Trend score	-4 (Bearish)
Quick Takeaway	The trend-deciding level for the day is 24164. If NIFTY trades above this level, we may witness a further rally up to 24261-24373-24470 levels. However, if it trades below 24164 levels, we may witness the initiation of some profit booking in the market, and it may correct up to 24051-23954-23842 levels.

Price Gainers

Script ID	Price	%Chg
M&M	2974.9	2.9
TITAN	3186.3	2.1
TECHM	1681.4	1.8
INFY	1830.0	1.5
NESTLEIND	2295.7	1.5

Price Losers

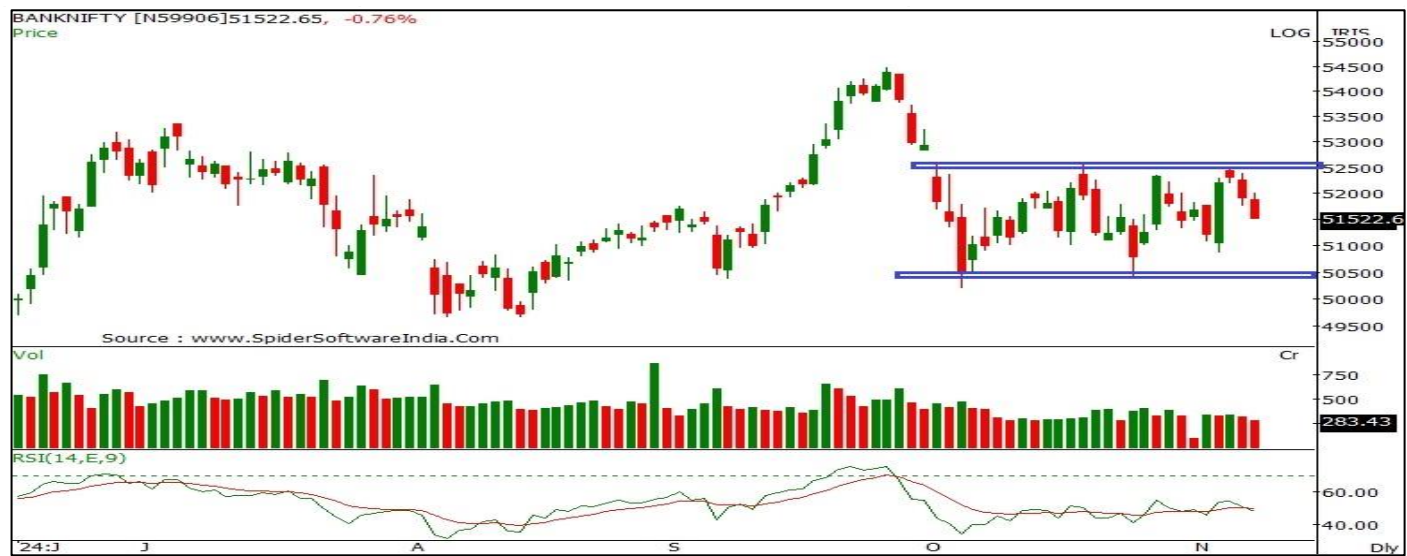
Script ID	Price	%Chg
TRENT	6299.0	-3.2
COALINDIA	424.1	-2.6
ASIANPAINT	2769.5	-2.6
TATASTEEL	147.6	-2.2
SHRIRAMFIN	3008.0	-2.0

Index	CMP	Prior Day's Range
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BANK NIFTY

51561.2 (-0.7%)

51494 - 52007



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
52394	52201	51881	51687	51368	51174	50855

METRICS	INSIGHTS
Short-Term Price Regime	Sideways
Technical Pattern	Consolidation within 52600-50400
Notable Candlestick/Bar Pattern	Bearish candle
Percentage of stocks above 5-Day SMA	25%
Percentage of stocks above 20-Day SMA	50%
Advance-Decline Ratio	0.3
Proximity to 20/50/100/200 SMA (%)	20-Day (-0.2), 50-Day (-0.7), 100-Day (-0.3)
Daily Strength Indicator(RSI)	RSI has turned negative and is now positioned below its reference line.
RSI Interpretation	It indicates a negative bias.
Trend score	-3 (Bearish)
Quick Takeaway	The trend-deciding level for the day is 51687. If BANKNIFTY trades above this level, we may witness a further rally up to 51881-52201-52394 levels. However, if it trades below 51687 levels, we may witness the initiation of some profit booking in the market, and it may correct up to 51368-51174-50855 levels.

Price Gainers

Script ID	Price	%Chg
HDFCBANK	1754.5	0.5
FEDERALBNK	206.8	0.4
AXISBANK	1161.0	0.1

Price Losers

Script ID	Price	%Chg
AUBANK	580.7	-3.6
BANKBARODA	256.6	-2.3
SBIN	843.2	-1.9
PNB	104.8	-1.8
ICICIBANK	1258.9	-1.6

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