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Daily Technical Outlook

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Daily Technical Outlook



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
23950	23862	23733	23644	23515	23427	23298

METRICS	INSIGHTS		
Short-Term Price Regime	Downtrend		
Technical Pattern	Downward sloping trendline resistance		
Notable Candlestick/Bar Pattern	Bearish candle		
Percentage of stocks above 5-Day SMA	54%		
Percentage of stocks above 20-Day SMA	60%		
Advance-Decline Ratio	0.6		
Proximity to 20/50/100/200 SMA (%)	50-Day (-0.7)		
Daily Strength Indicator(RSI)	RSI continues to remain flat and is positioned below its reference line.		
RSI Interpretation	It indicates a positive bias		
Trend score	0 (Neutral)		
Quick Takeaway	The trend-deciding level for the day is 23644. If Nifty trades above this level, it may further rally up to 23733-23862-23950 levels. However, if it trades below 23644 levels, we may witness profit booking in the market, and the index may correct up to 23515-23427-23298 levels.		

Price Gainers

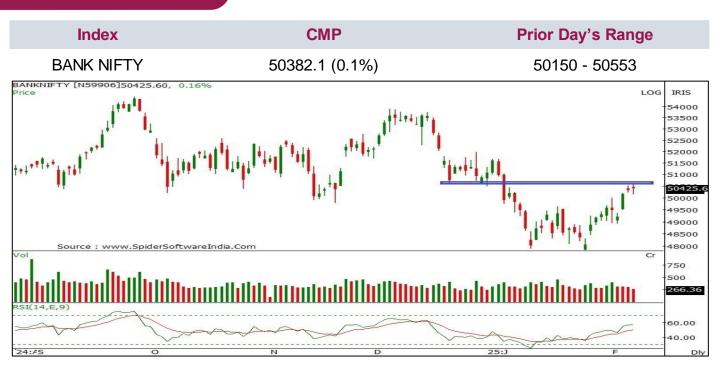
Script ID	Price	%Chg
CIPLA	1471.5	2.4
ADANIPORTS	1164.1	1.7
INFY	1915.7	1.0
TATACONSUM	1023.4	0.8
DRREDDY	1236.7	0.7

Price Losers

Script ID	Price	%Chg	
TRENT	5277.1	-8.2	
BEL	279.8	-3.2	
BHARTIARTL	1619.8	-2.5	
TITAN	3410.8	-2.3	
NTPC	312.8	-2.1	



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Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
50977	50765	50574	50362	50170	49958	49767

METRICS	INSIGHTS		
Short-Term Price Regime	Downtrend		
Technical Pattern	None		
Notable Candlestick/Bar Pattern	Doji		
Percentage of stocks above 5-Day SMA	83%		
Percentage of stocks above 20-Day SMA	67%		
Advance-Decline Ratio	1.0		
Proximity to 20/50/100/200 SMA (%)	50-Day (-0.7)		
Daily Strength Indicator(RSI)	RSI is moving upward and is above its reference line.		
RSI Interpretation	It indicates a positive bias		
Trend score	4 (Bullish)		
Quick Takeaway	The trend-deciding level for the day is 50362. If Bank Nifty trades above this level, it may rally up to 50574-50765-50977 levels. However, if it trades below 50362 levels, we may witness profit booking in the market, and the index may correct up to 50170-49958-49767 levels.		

Price Gainers

Script ID	Price	%Chg
AXISBANK	1020.7	0.7
IDFCFIRSTB	63.7	0.6
INDUSINDBK	1065.6	0.4
ICICIBANK	1272.4	0.4
HDFCBANK	1743.9	0.4

Price Losers

Script ID	Price	%Chg
SBIN	752.3	-1.8
AUBANK	586.3	-1.6
CANBK	94.9	-1.0
PNB	99.7	-0.5
BANKBARODA	219.7	-0.1



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