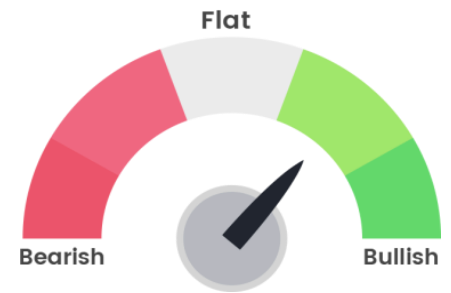


# MORNING TECHNICAL RESEARCH REPORT

2 January 2026

INDIAN INDICES			
NIFTY			
26,290	-6	-0.02%	
BANK NIFTY			
59,955	72	0.12%	

GLOBAL INDICES			
DOW JONES		FTSE	
48,063	-0.63	9,931	-0.09
S&P 500		DAX	
6,846	-0.74	24,490	0.57
NIKKEI 225		HANG SENG	
50,339	-0.37	26,052	1.64



## MARKET REVIEW

- Equity benchmarks indices ended nearly flat as the expiry of weekly Sensex derivatives.
- The Nifty closed below the 25,150 mark after giving up early advances, with auto and metal stocks rising while pharma and healthcare shares declined.
- The S&P BSE Sensex declined 32 points or 0.04% to 85,188.60. The Nifty 50 index gained 16.95 points or 0.06% to 26,146.55.

## INDEX FUT SUPPORT/RESISTANCE LEVELS

NIFTY	CLOSE	R1	R2
	26,290	26380	26440
	PIVOT	S1	S2
	26,300	26200	26140

BANK NIFTY	CLOSE	R1	R2
	59,955	60200	60400
	PIVOT	S1	S2
	59,920	59800	59650

## NIFTY FUT CHART



## BANK NIFTY FUT CHART



## NIFTY FUT TECHNICAL OUTLOOK

- Nifty is expected to open on a positive note and likely to witness positive move during the day.
- On technical grounds, Nifty has an immediate Resistance at 26380. If Nifty closes above that, further upside can be expected towards 26440-26500 mark.
- On the flip side 26200-26140 will act as strong support levels.

## BANK NIFTY FUT TECHNICAL OUTLOOK

- Bank Nifty is expected to open on a positive note and likely to witness positive move during the day.
- Bank Nifty's next immediate resistance is around 60200 levels on the upside and on a decisive close above expect a rise to 60400-60600.
- There is an immediate support at 59800-59650 levels.



Positive Stock

VBL

ULTRACEMCO

TMPV



Negative Stock

DMART

CROMPTON

PAGEIND



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## NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
ADANIENT	2260	2216	2238	2263	2285	2309
ADANIPTS	1481	1460	1471	1481	1491	1501
APOLLOHOSP	7112	6985	7048	7087	7150	7188
ASIANPAINT	2752	2724	2738	2760	2774	2797
AXISBANK	1274	1257	1266	1272	1281	1288
BAJAJ-AUTO	9558	9221	9389	9487	9656	9754
BAJAJFINSV	2037	2017	2027	2038	2048	2059
BAJFINANCE	973	957	965	977	985	997
BEL	398	392	395	398	401	404
BHARTIARTL	2110	2097	2104	2114	2121	2131
CIPLA	1501	1491	1496	1504	1509	1517
COALINDIA	400	396	398	401	403	405
DRREDDY	1253	1235	1244	1257	1266	1279
EICHERMOT	7348	7236	7292	7328	7384	7419
ETERNAL	284	276	280	282	286	289
GRASIM	2852	2810	2831	2843	2864	2876
HCLTECH	1635	1606	1620	1633	1647	1660
HDFCBANK	991	985	988	993	996	1001
HDFCLIFE	750	744	747	750	753	757
HINDALCO	895	878	886	891	900	905
HINDUNILVR	2323	2290	2307	2316	2333	2342
ICICIBANK	1338	1328	1333	1341	1346	1353
INDIGO	5111	5004	5057	5116	5170	5229
INFY	1630	1602	1616	1628	1642	1653
ITC	364	336	350	376	390	416
JIOFIN	296	293	294	296	297	298
JSWSTEEL	1172	1154	1163	1170	1179	1186
KOTAKBANK	2218	2177	2198	2209	2229	2241
LT	4140	4067	4104	4125	4162	4184
M&M	3761	3699	3730	3752	3783	3805
MARUTI	16708	16507	16607	16703	16803	16899
MAXHEALTH	1049	1034	1042	1048	1056	1062
NESTLEIND	1295	1278	1286	1293	1301	1308
NTPC	336	327	332	334	339	342
ONGC	238	235	237	239	240	243
POWERGRID	267	263	265	266	268	270
RELIANCE	1576	1558	1567	1580	1588	1601
SBILIFE	2040	2019	2030	2038	2048	2057
SBIN	985	977	981	984	988	992
SHRIRAMFIN	1020	984	1002	1014	1032	1043
SUNPHARMA	1721	1702	1711	1719	1728	1736
TATACONSUM	1177	1160	1168	1182	1191	1204
TATASTEEL	182	179	181	181	183	183
TCS	3227	3184	3206	3220	3242	3256
TECHM	1608	1577	1592	1603	1618	1629
TITAN	4049	4019	4034	4051	4066	4083
TMPV	368	363	365	368	371	373
TRENT	4297	4235	4266	4287	4318	4339
ULTRACEMCO	11901	11736	11818	11867	11949	11998
WIPRO	267	262	265	266	269	271

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## TECHNICAL CALL UPDATES

Stock Name	Buy/Sell	Entry Price	Target	Stop Loss
SAGILITY	Buy	52.7	60	49.7
TATACONSUM	Buy	1191	1235	1169
RRKABEL	Buy	1456.7	1540	1415
INDUSTOWER	Buy	425	441	417
AMBUJACEM	Buy	558.4	578	548
LTF	Buy	318	330	312
BHARTIARTL	Buy	2120.4	2190	2090
TVSMOTOR	Buy	3778	3918	3708

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