AXIS DIRECT

Nov 2, 2026



Daily Technical Outlook

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Index	CMP	Prior Day's Range
NIFTY	23053.1 (0.5%)	22905 - 23118



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
23359	23238	23146	23025	22933	22812	22720

METRICS	INSIGHTS
Short-Term Price Regime	Consolidation
Technical Pattern	None
Notable Candlestick/Bar Pattern	Bullish Candles with Wicks on Both Sides
Percentage of stocks above 5-Day SMA	78%
Percentage of stocks above 20-Day SMA	60%
Advance-Decline Ratio	1.4
Proximity to 20/50/100/200 SMA (%)	50-Day (-1.0)
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	**4 (Bullish)**
Quick Takeaway	The trend-deciding level for the day is 23025. If Nifty trades above this level, it may further rally up to 23146-23238-23359 levels. However, if it trades below 23025 levels, we may witness profit booking in the market, and the index may correct up to 22933-22812-22720 levels.

Price Gainers

Script ID	Price	%Chg
TRENT	3017.3	5.4
INDIGO	4877.6	4.3
INFY	1185.0	3.4
APOLLOHOSP	8448.0	3.0
POWERGRID	265.0	1.9

Price Losers

Script ID	Price	%Chg
SHRIRAMFIN	823.2	-2.1
NESTLEIND	1167.0	-1.8
M&M	2840.3	-1.7
JIOFIN	204.5	-1.2
ADANIPORTS	1850.0	-1.2

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Index	CMP	Prior Day's Range
BANK NIFTY	54687.0 (-0.4%)	54581 - 55069



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
55464	55266	54977	54779	54489	54291	54001

METRICS	INSIGHTS
Short-Term Price Regime	Consolidation
Technical Pattern	None
Notable Candlestick/Bar Pattern	Bearish Candle with Upper Wick
Percentage of stocks above 5-Day SMA	50%
Percentage of stocks above 20-Day SMA	50%
Advance-Decline Ratio	0.3
Proximity to 20/50/100/200 SMA (%)	20-Day (-0.4)
Daily Strength Indicator(RSI)	RSI moving lower towards the oversold zone
RSI Interpretation	It indicates a negative bias.
Trend score	**-3 (Bearish)**
Quick Takeaway	The trend-deciding level for the day is 54779. If Bank Nifty trades above this level, it may rally up to 54977-55266-55464 levels. However, if it trades below 54779 levels, we may witness profit booking in the market, and the index may correct up to 54489-54291-54001 levels.

Price Gainers

Script ID	Price	%Chg
HDFCBANK	692.8	1.4
ICICIBANK	1398.0	0.8
KOTAKBANK	461.6	0.6

Price Losers

Script ID	Price	%Chg
INDUSINDBK	838.0	-3.5
FEDERALBNK	339.7	-2.3
AUBANK	864.0	-1.9
CANBK	117.5	-1.9
IDFCFIRSTB	72.0	-1.9

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