



Daily Technical Outlook

Index

CMP

Prior Day's Range

NIFTY

23914.2 (-1.5%)

23873 - 24346



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24688	24517	24215	24044	23743	23572	23271

METRICS	INSIGHTS
Short-Term Price Regime	Bullish
Technical Pattern	None
Notable Candlestick/Bar Pattern	Sizable bearish candle
Percentage of stocks above 5-Day SMA	32%
Percentage of stocks above 20-Day SMA	26%
Advance-Decline Ratio	0.1
Proximity to 20/50/100/200 SMA (%)	20-Day (-0.4)
Daily Strength Indicator(RSI)	RSI is on the verge of crossing below its reference line.
RSI Interpretation	If the RSI crosses below its reference line, it likely signals a shift to a negative bias
Trend score	-4 (Bearish)
Quick Takeaway	The trend-decider for the day is 24044. If Nifty trades above this level, we may witness a further rally into the 24215-24517-24688 area. This could lead to some profit booking and we may see the benchmark drop to the 23743-23572-23271 levels.

Price Gainers

Script ID	Price	%Chg
ADANIENT	2437.1	1.6
SHRIRAMFIN	3043.7	0.8
SBIN	838.9	0.6
CIPLA	1492.8	0.1

Price Losers

Script ID	Price	%Chg
SBILIFE	1428.6	-5.1
M&M	2898.7	-3.5
INFY	1856.7	-3.5
HDFCLIFE	657.7	-3.4
BAJFINANCE	6509.4	-2.9

Index

CMP

Prior Day's Range

BANK NIFTY

51906.9 (-0.8%)

51783 - 52760



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
53494	53127	52517	52150	51540	51173	50562

METRICS	INSIGHTS
Short-Term Price Regime	Sideways
Technical Pattern	None
Notable Candlestick/Bar Pattern	Bearish candle with an upper shadow
Percentage of stocks above 5-Day SMA	50%
Percentage of stocks above 20-Day SMA	58%
Advance-Decline Ratio	0.7
Proximity to 20/50/100/200 SMA (%)	20-Day (0.9), 50-Day (0.0), 100-Day (0.6)
Daily Strength Indicator(RSI)	RSI is on the verge of crossing below its reference line.
RSI Interpretation	If the RSI crosses below its reference line, it likely signals a shift to a negative bias
Trend score	0 (Neutral)
Quick Takeaway	The trend-deciding level for the day is 52150. If Bank Nifty trades above this level, we may witness a further rally up to 52517-53127-53494 levels. However, if it trades below 52150 levels, we may witness the initiation of some profit booking in the market, and it may correct up to 51540-51173-50562 levels.

Price Gainers

Script ID	Price	%Chg
PNB	106.3	1.8
CANBK	102.9	1.3
BANKBARODA	249.0	1.0
SBIN	838.9	0.6
IDFCFIRSTB	64.3	0.2

Price Losers

Script ID	Price	%Chg
AXISBANK	1132.5	-1.5
KOTAKBANK	1759.2	-1.4
ICICIBANK	1286.4	-1.1
HDFCBANK	1793.2	-1.1
FEDERALBNK	211.1	-0.9

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Compliance Officer Details: Name – Mr. Maneesh Mathew, Tel No. – 022-68555574, Email id – compliance.officer@axisdirect.in;

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Administrative office address: Axis Securities Limited, Aurum Q Parc, Q2 Building, Unit No. 1001, 10th Floor, Level – 6, Plot No. 4/1 TTC, Thane – Belapur Road, Ghansoli, Navi Mumbai, Pin Code – 400710.

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