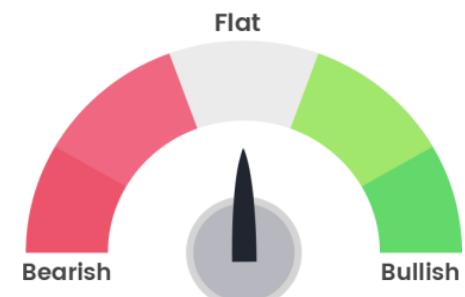


# MORNING TECHNICAL RESEARCH REPORT

28 January 2026

| INDIAN INDICES |     |       |
|----------------|-----|-------|
| NIFTY F        |     |       |
| 25,164         | 85  | 0.34% |
| BANK NIFTY F   |     |       |
| 59,139         | 617 | 1.05% |

| GLOBAL INDICES |        |       |
|----------------|--------|-------|
| DOW JONES      | 49,003 | -0.83 |
| FTSE           | 10,208 | 0.58  |
| NIKKEI 225     | 53,021 | -0.59 |
| S&P 500        | 6,979  | 0.41  |
| DAX            | 24,894 | -0.15 |
| HANG SENG      | 27,400 | 1.01  |



## MARKET REVIEW

- Equity benchmarks ended modestly higher in a volatile session, supported by improving risk appetite.
- The Nifty closed above the 25,150 level, led by gains in metal and banking stocks.
- The S&P BSE Sensex jumped 319.78 points or 0.39% to 81,857.48. The Nifty 50 index added 126.75 points or 0.51% to 25,175.40.

## INDEX FUT SUPPORT/RESISTANCE LEVELS

| NIFTY  | CLOSE | R1    | R2 |
|--------|-------|-------|----|
| 25,164 | 25270 | 25340 |    |
| PIVOT  |       | S1    | S2 |
| 25,110 | 25100 | 25000 |    |

| BANK NIFTY | CLOSE | R1    | R2 |
|------------|-------|-------|----|
| 59,139     | 59400 | 59600 |    |
| PIVOT      |       | S1    | S2 |
| 58,830     | 58740 | 58500 |    |

## NIFTY FUT CHART



## BANK NIFTY FUT CHART



## NIFTY FUT TECHNICAL OUTLOOK

- Nifty is expected to open on a flattish note and likely to witness sideways move during the day.
- On technical grounds, Nifty has an immediate Resistance at 25270. If Nifty closes above that, further upside can be expected towards 25340-25400 mark.
- On the flip side 25100-25000 will act as strong support levels.

## BANK NIFTY FUT TECHNICAL OUTLOOK

- Bank Nifty is expected to open on a flattish note and likely to witness sideways move during the day.
- Bank Nifty's next immediate resistance is around 59400 levels on the upside and on a decisive close above expect a rise to 59600-59800.
- There is an immediate support at 58740-58500 levels.



Positive Stock



Negative Stock

BSE

CGPOWER

FEDERALBNK

M&M

BAJAJ-AUTO

DIXON



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## NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

| Name       | CLOSE | S2    | S1    | Pivot | R1    | R2    |
|------------|-------|-------|-------|-------|-------|-------|
| ADANIENT   | 1960  | 1861  | 1910  | 1942  | 1991  | 2023  |
| ADANIPORTS | 1364  | 1305  | 1335  | 1351  | 1381  | 1398  |
| APOLOHOSP  | 6794  | 6648  | 6721  | 6781  | 6854  | 6915  |
| ASIANPAINT | 2623  | 2446  | 2534  | 2635  | 2723  | 2823  |
| AXISBANK   | 1316  | 1254  | 1285  | 1309  | 1340  | 1364  |
| BAJAJ-AUTO | 9492  | 9267  | 9379  | 9443  | 9555  | 9619  |
| BAJAJFINSV | 1918  | 1863  | 1890  | 1931  | 1958  | 1999  |
| BAJFINANCE | 915   | 894   | 904   | 918   | 929   | 942   |
| BEL        | 416   | 408   | 412   | 416   | 420   | 423   |
| BHARTIARTL | 1973  | 1939  | 1956  | 1980  | 1997  | 2021  |
| CIPLA      | 1313  | 1264  | 1289  | 1306  | 1330  | 1348  |
| COALINDIA  | 423   | 415   | 419   | 423   | 427   | 431   |
| DRREDDY    | 1240  | 1223  | 1231  | 1242  | 1250  | 1261  |
| EICHERMOT  | 7165  | 6819  | 6992  | 7083  | 7256  | 7348  |
| ETERNAL    | 254   | 245   | 249   | 255   | 260   | 266   |
| GRASIM     | 2856  | 2738  | 2797  | 2832  | 2891  | 2926  |
| HCLTECH    | 1720  | 1690  | 1705  | 1715  | 1730  | 1740  |
| HDFCBANK   | 926   | 895   | 911   | 921   | 937   | 947   |
| HDFCLIFE   | 720   | 701   | 710   | 718   | 727   | 735   |
| HINDALCO   | 962   | 932   | 947   | 966   | 981   | 1000  |
| HINDUNILVR | 2401  | 2360  | 2380  | 2401  | 2422  | 2442  |
| ICICIBANK  | 1361  | 1313  | 1337  | 1353  | 1377  | 1394  |
| INDIGO     | 4769  | 4592  | 4680  | 4732  | 4821  | 4873  |
| INFY       | 1683  | 1649  | 1666  | 1678  | 1694  | 1706  |
| ITC        | 319   | 314   | 316   | 320   | 323   | 327   |
| JIOFIN     | 256   | 247   | 252   | 255   | 259   | 262   |
| JSWSTEEL   | 1222  | 1164  | 1193  | 1212  | 1241  | 1259  |
| KOTAKBANK  | 409   | 394   | 401   | 408   | 416   | 423   |
| LT         | 3788  | 3705  | 3746  | 3781  | 3822  | 3857  |
| M&M        | 3394  | 3258  | 3326  | 3412  | 3479  | 3565  |
| MARUTI     | 15245 | 14841 | 15043 | 15215 | 15417 | 15589 |
| MAXHEALTH  | 976   | 946   | 961   | 980   | 995   | 1015  |
| NESTLEIND  | 1303  | 1279  | 1291  | 1303  | 1315  | 1326  |
| NTPC       | 345   | 333   | 339   | 343   | 348   | 352   |
| ONGC       | 248   | 245   | 246   | 248   | 249   | 251   |
| POWERGRID  | 254   | 249   | 251   | 255   | 258   | 261   |
| RELIANCE   | 1381  | 1356  | 1368  | 1380  | 1392  | 1404  |
| SBILIFE    | 2038  | 1988  | 2013  | 2030  | 2056  | 2073  |
| SBIN       | 1053  | 1021  | 1037  | 1046  | 1062  | 1071  |
| SHRIRAMFIN | 1001  | 966   | 984   | 1002  | 1019  | 1037  |
| SUNPHARMA  | 1639  | 1604  | 1621  | 1640  | 1657  | 1676  |
| TATACONSUM | 1187  | 1128  | 1158  | 1179  | 1208  | 1229  |
| TATASTEEL  | 192   | 186   | 189   | 191   | 194   | 196   |
| TCS        | 3158  | 3109  | 3134  | 3154  | 3179  | 3199  |
| TECHM      | 1745  | 1682  | 1714  | 1731  | 1763  | 1780  |
| TITAN      | 3997  | 3912  | 3955  | 3997  | 4040  | 4082  |
| TMPV       | 341   | 331   | 336   | 340   | 345   | 350   |
| TRENT      | 3795  | 3677  | 3736  | 3777  | 3836  | 3877  |
| ULTRACEMCO | 12589 | 12313 | 12451 | 12638 | 12776 | 12963 |
| WIPRO      | 235   | 230   | 232   | 234   | 237   | 239   |

# MORNING TECHNICAL RESEARCH REPORT



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## TECHNICAL CALL UPDATES

| Stock Name | Buy/Sell | Entry Price | Target | Stop Loss |
|------------|----------|-------------|--------|-----------|
| M&MFIN     | Buy      | 365         | 378    | 358       |
| ONGC       | Buy      | 247.4       | 266    | 240       |
| BSE        | Buy      | 2740        | 2840   | 2690      |
| FEDERALBNK | Buy      | 283.4       | 293    | 278       |
| BAJAJ-AUTO | Buy      | 9470.4      | 9670   | 9370      |

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