AXIS DIRECT

July 23, 2026

Daily Technical Outlook

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Index	CMP	Prior Day's Range
NIFTY	23996.3 (-0.8%)	23961 - 24166

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24326	24246	24121	24041	23916	23836	23711

METRICS	INSIGHTS
Short-Term Price Regime	Sideway
Technical Pattern	None
Notable Candlestick/Bar Pattern	Strong bearish candle
Percentage of stocks above 5-Day SMA	50%
Percentage of stocks above 20-Day SMA	52%
Advance-Decline Ratio	0.3
Proximity to 20/50/100/200 SMA (%)	20-Day (-0.5), 50-Day (0.7), 100-Day (0.5)
Daily Strength Indicator(RSI)	RSI has turned negative and is now positioned below its reference line.
RSI Interpretation	It indicates a negative bias.
Trend score	**-2 (Mild Bearish)**
Quick Takeaway	The trend-deciding level for the day is 24041. If Nifty trades above this level, it may further rally up to 24121-24246-24326 levels. However, if it trades below 24041 levels, we may witness profit booking in the market, and the index may correct up to 23916-23836-23711 levels.

Price Gainers

Script ID	Price	%Chg
BAJAJ-AUTO	10998.5	5.7
NESTLEIND	1493.6	2.9
TATACONSUM	1094.9	1.2
POWERGRID	289.3	0.9
ONGC	251.9	0.8

Price Losers

Script ID	Price	%Chg
JIOFIN	234.8	-2.2
INFY	1052.1	-2.0
DRREDDY	1182.8	-1.9
SBIN	1025.0	-1.9
TMPV	327.7	-1.8

Daily Technical Outlook

Jul 23, 2026

Index	CMP	Prior Day's Range
BANK NIFTY	57126.8 (-1.2%)	56971 - 57824

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
58497	58161	57644	57307	56790	56454	55937

METRICS	INSIGHTS
Short-Term Price Regime	Sideway
Technical Pattern	None
Notable Candlestick/Bar Pattern	Sizable bearish candle
Percentage of stocks above 5-Day SMA	25%
Percentage of stocks above 20-Day SMA	42%
Advance-Decline Ratio	0.1
Proximity to 20/50/100/200 SMA (%)	200-Day (-0.5)
Daily Strength Indicator(RSI)	RSI has turned negative and is now positioned below its reference line.
RSI Interpretation	It indicates a negative bias.
Trend score	**-5 (Strong Bearish)**
Quick Takeaway	The trend-deciding level for the day is 57307. If Bank Nifty trades above this level, it may rally up to 57644-58161-58497 levels. However, if it trades below 57307 levels, we may witness profit booking in the market, and the index may correct up to 56790-56454-55937 levels.

Price Gainers

Script ID	Price	%Chg
INDUSINDBK	1069.3	0.6

Price Losers

Script ID	Price	%Chg
AUBANK	980.2	-2.3
SBIN	1025.0	-1.9
AXISBANK	1238.4	-1.6
ICICIBANK	1440.7	-1.5
KOTAKBANK	381.2	-1.2

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