

17th March 2025

Forecast

NIFTY / SENSEX

Nifty, during the intraday session, amid volatility found resistance near the 22550 zone and slipped with profit booking seen to end near the 22400 zone with once again the index precariously placed and having the bias maintained with a cautiously positive approach. As mentioned earlier, the index has the crucial and important support zone of 22000 level which needs to be sustained and on the upside, as mentioned earlier, only a decisive breach above 23000 level shall establish conviction to expect for further rise ahead. **Sensex** continue to resist near the 74550 zone and witnessing profit booking slipped to lose steam. The index has the crucial near-term support at 73600 level which needs to be sustained as of now. As mentioned earlier, a decisive move past the 75000 zone is necessary to anticipate for further rise in the coming days. The support for the day is seen at 22300 levels while the resistance is seen at 22600 levels.

BANKNIFTY / BANKEX

BankNifty, continue to move sideways, overall sustaining above the important and crucial support zone of 47800 levels and as mentioned earlier, with most of the frontline banking stocks looking well poised for further upward move, we expect the index to gain strength in the coming days. The index would need a decisive breach above the 50EMA zone of 49500 levels to improve the bias and thereafter, trigger for further rise in the coming days. **Bankex** has indicated resistance barrier near 55700 zone while 54800 level is the near-term support which needs to be sustained. A decisive breach above 55800 level is much needed to trigger for a breakout and thereafter, a decisive move above the important 50EMA zone of 56300 levels is necessary to establish conviction and expect for further rise. BankNifty would have the daily range of 47600-48600 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	22397.20	7	22425	22263	22330	22444	22511	22625
Bank Nifty	48060.40	-4	48117	47793	47927	48140	48273	48486
Sensex	73828.91	7	73936	73370	73599	74000	74230	74631
Bankex	55312.65	2	55251	55001	55157	55439	55595	55878

Research Update | Open Calls

Open Technical Calls

Momentum Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
13-Mar-2025	BUY	BANK OF BARODA	205	212	202	205.52	0.25%	207.95	1.44%
13-Mar-2025	BUY	OIL INDIA	381	395	371	375.50	-1.44%	382.00	0.26%
13-Mar-2025	BUY	ELGI EQUIPMENT	445	465	435	443.50	-0.34%	453.45	1.90%
13-Mar-2025	BUY	HIND OIL EXP	172	182	167	170.33	-0.80%	172.49	0.46%

BTST Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

Tech Call of the Day

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

Technical Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
7-Jan-2025	BUY	SBI LIFE	1467	1770	1370	1409.00	-3.95%	1555.00	6.00%
5-Feb-2025	BUY	EXIDE INDS *	386	465	355	340.65	-11.63%	387.50	0.52%
19-Feb-2025	BUY	APOLLO HOSPITALS	6350	7500	5750	6143.75	-3.25%	6469.45	1.88%
21-Feb-2025	BUY	KAYNES TECHNOLOGY	4480	5600	4100	4330.20	-3.34%	4561.00	1.81%
24-Feb-2025	BUY	TORRENT POWER	1274	1550	1120	1315.90	3.29%	1391.95	9.26%
6-Mar-2025	BUY	SUPREME INDS	3400	4200	3000	3356.85	-1.27%	3478.00	2.29%

* HOLD

Medium Term Tech Picks

Call Date	Reco	Scrip	Call Price	Target	StopLoss	LCP	% Return	Peak Attained	Peak % Return
-	-	-	-	-	-	-	-	-	-

Closed Calls

Call Date	Reco	Scrip	Call Price	Target	StopLoss	Closed Rate	% Return	Remark Status	Type
12-Mar-2025	BUY	TOURISM FINANCE	145	157	142	142.00	-2.07%	Stop Loss	Momentum Call
12-Mar-2025	BUY	JIO FINANCE	223	240	215	227.80	2.15%	BOOK PROFIT	Momentum Call
13-Mar-2025	BUY	BAJAJ FINSERV	1838	1880	1815	1815.00	-1.25%	Stop Loss	Momentum Call
13-Mar-2025	BUY	GRSE	1320	1400	1290	1365.00	3.41%	BOOK PROFIT	Momentum Call
13-Mar-2025	BUY	UNITED SPIRITS	1348	1380	1320	1359.00	0.82%	BOOK PROFIT	Momentum Call