AXIS DIRECT

Aug 06, 2026

Daily Technical Outlook

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Index	CMP	Prior Day's Range
NIFTY	24624.7 (0.0%)	24498 - 24678

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
24882	24780	24702	24600	24523	24420	24343

METRICS	INSIGHTS
Short-Term Price Regime	Uptrend
Technical Pattern	Multiple Resistance Breakout
Notable Candlestick/Bar Pattern	Small bearish candle
Percentage of stocks above 5-Day SMA	64%
Percentage of stocks above 20-Day SMA	74%
Advance-Decline Ratio	1.1
Proximity to 20/50/100/200 SMA (%)	200-Day (-0.6)
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 24600. If Nifty trades above this level, it may further rally up to 24702-24780-24882 levels. However, if it trades below 24600 levels, we may witness profit booking in the market, and the index may correct up to 24523-24420-24343 levels.

Price Gainers

Script ID	Price	%Chg
SHRIRAMFIN	1122.4	3.2
GRASIM	3224.0	2.7
HEROMOTOCO	5690.0	2.6
JSWSTEEL	1330.0	2.3
HINDALCO	1040.0	2.0

Price Losers

Script ID	Price	%Chg
TCS	2413.0	-1.9
APOLLOHOSP	8910.0	-1.6
HCLTECH	1350.0	-1.5
SUNPHARMA	1940.0	-1.2
JIOFIN	262.0	-1.2

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Index	CMP	Prior Day's Range
BANK NIFTY	57740.0 (-0.3%)	57456 - 57932

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
58438	58185	57962	57709	57487	57234	57011

METRICS	INSIGHTS
Short-Term Price Regime	Sideways
Technical Pattern	None
Notable Candlestick/Bar Pattern	Doji
Percentage of stocks above 5-Day SMA	67%
Percentage of stocks above 20-Day SMA	75%
Advance-Decline Ratio	0.5
Proximity to 20/50/100/200 SMA (%)	20-Day (0.5), 200-Day (0.4)
Daily Strength Indicator(RSI)	RSI continues to remain flat and is positioned above its reference line.
RSI Interpretation	It indicates a positive bias
Trend score	**3 (Bullish)**
Quick Takeaway	The trend-deciding level for the day is 57709. If Bank Nifty trades above this level, it may rally up to 57962-58185-58438 levels. However, if it trades below 57709 levels, we may witness profit booking in the market, and the index may correct up to 57487-57234-57011 levels.

Price Gainers

Script ID	Price	%Chg
SBIN	1055.0	1.2
CANBK	128.9	0.7
KOTAKBANK	400.0	0.5
BANKBARODA	245.6	0.2

Price Losers

Script ID	Price	%Chg
FEDERALBNK	356.5	-1.7
HDFCBANK	735.0	-0.9
IDFCFIRSTB	85.3	-0.8
AUBANK	1051.3	-0.7
INDUSINDBK	1019.0	-0.7

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