AXIS DIRECT

Sep 17, 2026

Daily Technical Outlook

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Index	CMP	Prior Day's Range
NIFTY	23217.6 (0.4%)	23116 - 23285

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
23465	23375	23296	23206	23128	23038	22959

METRICS	INSIGHTS
Short-Term Price Regime	Downrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Inside Candle
Percentage of stocks above 5-Day SMA	24%
Percentage of stocks above 20-Day SMA	10%
Advance-Decline Ratio	1.7
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is placed in the oversold zone but is moving higher
RSI Interpretation	It indicates exhaustion in bearish momentum
Trend score	**-1 (Mild Bearish)**
Quick Takeaway	The trend-deciding level for the day is 23206. If Nifty trades above this level, it may further rally up to 23296-23375-23465 levels. However, if it trades below 23206 levels, we may witness profit booking in the market, and the index may correct up to 23128-23038-22959 levels.

Price Gainers

Script ID	Price	%Chg
HDFCLIFE	530.2	2.7
SBILIFE	1697.9	2.7
SBIN	991.4	2.4
ITC	264.2	2.4
NESTLEIND	1384.5	1.7

Price Losers

Script ID	Price	%Chg
TCS	2188.8	-2.8
WIPRO	166.9	-1.8
INFY	1060.0	-1.6
TECHM	1558.0	-1.1
LT	3807.7	-1.1

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Index	CMP	Prior Day's Range
BANK NIFTY	56292.5 (0.9%)	55812 - 56369

Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
57060	56714	56503	56158	55947	55601	55390

METRICS	INSIGHTS
Short-Term Price Regime	Downrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Inside Candle
Percentage of stocks above 5-Day SMA	25%
Percentage of stocks above 20-Day SMA	25%
Advance-Decline Ratio	5.0
Proximity to 20/50/100/200 SMA (%)	100-Day (-0.4)
Daily Strength Indicator(RSI)	RSI moving higher towards the reference line
RSI Interpretation	It indicates exhaustion in bearish momentum
Trend score	**-1 (Mild Bearish)**
Quick Takeaway	The trend-deciding level for the day is 56158. If Bank Nifty trades above this level, it may rally up to 56503-56714-57060 levels. However, if it trades below 56158 levels, we may witness profit booking in the market, and the index may correct up to 55947-55601-55390 levels.

Price Gainers

Script ID	Price	%Chg
SBIN	991.4	2.4
PNB	116.8	1.8
AXISBANK	1241.0	1.5
KOTAKBANK	415.0	1.3
BANKBARODA	235.0	1.0

Price Losers

Script ID	Price	%Chg
INDUSINDBK	946.5	-1.1
FEDERALBNK	341.8	-0.4

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