

07th February 2025

Forecast

NIFTY / SENSEX

Nifty finding resistance near the 23750 zone witnessed some profit booking and slipped below the 50EMA zone of 23660 level, once again to form a lower top formation on the daily chart awaiting the RBI Policy in the coming session. As mentioned earlier, the index would have the near-term support at 23500 zone which needs to be sustained and on the upside has the important 200 period MA at 24000 level which needs to be breached decisively to establish conviction for further rise in the coming days. **Sensex** indicated another lower top formation on the daily chart resisting near the 78700 level and slipping down for the second session having the 77000 zone as the important support level as of now. As mentioned earlier, a decisive breach above the significant 200 period MA at 79000 zone is necessary to establish conviction and expect for the higher targets of 80000 and 81200 levels in the coming days. The support for the day is seen at 23500 levels while the resistance is seen at 23800 levels.

BANKNIFTY / BANKEX

Bank Nifty once again remained range bound resisting near the 50500 zone during the session, once again maintaining the support near 50300 levels before the RBI Policy announcement day. The bias is still maintained optimistic having 49700 level as the important support zone and as mentioned earlier, on the upside has the significant 200 period MA at 50900 level which needs to be breached above to carry on with the positive move further ahead. **Bankex** witnessed a sluggish session once again resisting near the 57300 zone and closed near the significant 50EMA zone of 57000 level awaiting the RBI policy outcome, thereafter, which shall decide the directional move of the index. The near-term support would be 55600 levels while the 200 period MA is positioned near 57900 levels which shall be near-term hurdle which needs to be breached decisively. Bank Nifty would have the daily range of 50000-50900 levels.

Nifty / BankNifty / Sensex / Bankex - Daily Technical Levels

Indices	Closing	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	23603.35	8	23549	23427	23515	23644	23733	23862
Bank Nifty	50382.10	9	49881	49958	50170	50362	50574	50765
Sensex	78058.16	9	77814	77444	77751	78151	78459	78859
Bankex	57059.36	9	56591	56739	56899	57114	57274	57489

Research Update | Open Calls

Open Technical Calls

Momentum Calls

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

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	NATIONAL ALUM	207	250	185	196.88	-4.89%	215.71	4.21%
7-Jan-2025	BUY	SBI LIFE	1467	1770	1370	1465.10	-0.13%	1555.00	6.00%
9-Jan-2025	BUY	ITC LTD	454	520	425	441.10	-2.84%	471.50	3.85%
10-Jan-2025	BUY	LARSEN & TOUBRO	3530	4025	3350	3352.75	-5.02%	3643.30	3.21%
4-Feb-2025	BUY	SIEMENS	5367	6300	4950	5641.00	5.11%	5707.70	6.35%
5-Feb-2025	BUY	EXIDE INDS	386	465	355	378.20	-1.89%	387.50	0.52%

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
6-Feb-2025	BUY	SONACOMS	522	540	510	531.00	1.72%	BOOK PROFIT	Momentum Call