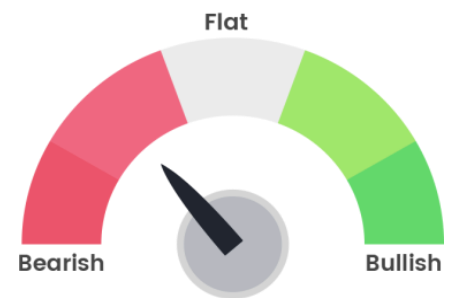


MORNING TECHNICAL RESEARCH REPORT

8 January 2026

INDIAN INDICES		
NIFTY F		
26,235	-50	-0.19%
BANK NIFTY F		
60,171	-141	-0.23%

GLOBAL INDICES		
DOW JONES		FTSE
48,996	-0.94	10,048 -0.74
S&P 500		DAX
6,921	-0.34	25,122 0.92
NIKKEI 225		HANG SENG
51,661	-0.58	26,116 -1.30



MARKET REVIEW

- Equity benchmarks ended lower on Wednesday, extending losses for a third consecutive session.
- Auto and energy stocks declined, while IT and consumer durables stocks bucked the broader market weakness.
- The S&P BSE Sensex declined 120.20 points or 0.12% to 84,961.14. The Nifty 50 index dropped 37.95 points or 0.14% to 26,140.75.

INDEX FUT SUPPORT/RESISTANCE LEVELS

NIFTY	CLOSE	R1	R2
	26,235	26300	26370
	PIVOT	S1	S2
	26,240	26140	26070

BANK NIFTY	CLOSE	R1	R2
	60,171	60340	60500
	PIVOT	S1	S2
	60,140	59900	59700

NIFTY FUT CHART



BANK NIFTY FUT CHART



NIFTY FUT TECHNICAL OUTLOOK

- Nifty is expected to open on a negative note and likely to witness range bound move during the day.
- On technical grounds, Nifty has an immediate support at 26140. If Nifty closes below that, further downside can be expected towards 26070-26000 mark.
- On the flip side 26300-26370 will act as strong resistance levels.

BANK NIFTY FUT TECHNICAL OUTLOOK

- Bank Nifty is expected to open on a negative note and likely to witness range bound move during the day.
- Bank Nifty's next immediate support is around 59900 levels on the downside and on a decisive close below expect a fall to 59700-59500.
- There is an immediate resistance at 60340-60500 levels.



Positive Stock

BAJAJ-AUTO

TATACHEM

VBL



Negative Stock

JUBLFOOD

POLICYBZR

PREMIERENE



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NIFTY 50 STOCK: SUPPORT/RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
ADANIENT	2274	2226	2250	2267	2291	2308
ADANIPTS	1465	1447	1456	1468	1477	1490
APOLLOHOSP	7448	7244	7346	7417	7519	7590
ASIANPAINT	2809	2768	2789	2822	2842	2875
AXISBANK	1296	1278	1287	1293	1302	1308
BAJAJ-AUTO	9790	9536	9663	9735	9862	9934
BAJAJFINSV	2032	2011	2021	2032	2042	2053
BAJFINANCE	969	959	964	970	975	982
BEL	416	407	411	414	418	421
BHARTIARTL	2084	2062	2073	2088	2100	2115
CIPLA	1468	1419	1443	1480	1504	1541
COALINDIA	432	420	426	429	435	438
DRREDDY	1243	1224	1234	1249	1259	1274
EICHERMOT	7583	7450	7516	7557	7623	7664
ETERNAL	281	272	276	281	286	291
GRASIM	2837	2798	2817	2849	2868	2900
HCLTECH	1648	1602	1625	1640	1663	1677
HDFCBANK	949	940	945	951	955	961
HDFCLIFE	772	764	768	774	778	784
HINDALCO	938	923	931	943	950	962
HINDUNILVR	2399	2361	2380	2401	2420	2441
ICICIBANK	1428	1395	1411	1421	1437	1446
INDIGO	4951	4846	4898	4972	5024	5098
INFY	1639	1605	1622	1632	1649	1659
ITC	341	336	339	342	344	347
JIOFIN	304	293	298	302	307	311
JSWSTEEL	1190	1160	1175	1184	1199	1208
KOTAKBANK	2144	2093	2119	2135	2160	2176
LT	4157	4058	4107	4144	4193	4230
M&M	3749	3669	3709	3759	3799	3849
MARUTI	16809	16136	16472	16861	17197	17586
MAXHEALTH	1035	1008	1021	1036	1049	1063
NESTLEIND	1315	1289	1302	1317	1330	1346
NTPC	349	344	346	349	351	354
ONGC	239	236	238	240	241	243
POWERGRID	264	260	262	266	268	271
RELIANCE	1504	1485	1495	1507	1517	1529
SBILIFE	2071	2037	2054	2082	2099	2126
SBIN	1007	993	1000	1011	1019	1030
SHRIRAMFIN	996	984	990	996	1003	1009
SUNPHARMA	1783	1721	1752	1779	1810	1837
TATACONSUM	1213	1197	1205	1213	1221	1229
TATASTEEL	184	181	182	184	186	188
TCS	3296	3196	3246	3273	3323	3351
TECHM	1625	1580	1603	1618	1641	1656
TITAN	4273	4152	4213	4262	4323	4373
TMPV	363	355	359	363	367	371
TRENT	4061	3957	4009	4040	4092	4123
ULTRACEMCO	12184	11999	12091	12171	12263	12343
WIPRO	271	261	266	269	274	277

MORNING TECHNICAL RESEARCH REPORT

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TECHNICAL CALL UPDATES

Stock Name	Buy/Sell	Entry Price	Target	Stop Loss
SAGILITY	Buy	52.7	60	49.7
SEQUENT	Buy	209.3	224	201
NETWORK18	Buy	43	48	40.5
JSWCEMENT	Buy	121.5	130	116
REPCOHOME	Buy	432.5	460	418
CONCOR	Buy	530.4	560	518
JSWINFRA	Buy	285.8	295	280.7
BDL	Buy	1556.4	1625	1520
BANKINDIA	Buy	152.3	158	149.5
ETERNAL	Buy	281.7	298	276
EMCURE	Buy	1552	1615	1520
BANKBARODA	Buy	308.6	320	302.5
SRF	Buy	3088.7	3240	3020

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MORNING TECHNICAL RESEARCH REPORT



8 January 2026

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