



Daily Technical Outlook

Index

CMP

Prior Day's Range

NIFTY

23024.7 (-1.4%)

22977 - 23426



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
23758	23592	23308	23143	22859	22693	22409

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	Broken below a small rising channel
Notable Candlestick/Bar Pattern	Sizable bearish candle
Percentage of stocks above 5-Day SMA	40%
Percentage of stocks above 20-Day SMA	30%
Advance-Decline Ratio	0.2
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI has turned negative and is now positioned below its reference line.
RSI Interpretation	It indicates a negative bias.
Trend score	-4 (Bearish)
Quick Takeaway	The trend-deciding level for the day is 23143. If Nifty trades above this level, it may further rally up to 23308-23592-23758 levels. However, if it trades below 23143 levels, we may witness profit booking in the market, and the index may correct up to 22859-22693-22409 levels.

Price Gainers

Script ID	Price	%Chg
APOLLOHOSP	6919.2	2.0
TATACONSUM	972.1	1.2
BPCL	280.2	1.1
JSWSTEEL	926.9	0.8
SHRIRAMFIN	520.3	0.7

Price Losers

Script ID	Price	%Chg
TRENT	5737.0	-5.8
ADANI PORTS	1106.2	-3.7
NTPC	324.3	-3.5
ICICIBANK	1196.2	-3.0
SBIN	759.1	-2.6

Index

CMP

Prior Day's Range

BANK NIFTY

48570.9 (-1.6%)

48431 - 49543



Daily Pivots

R3	R2	R1	Pivot	S1	S2	S3
50378	49961	49266	48848	48154	47736	47041

METRICS	INSIGHTS
Short-Term Price Regime	Downtrend
Technical Pattern	None
Notable Candlestick/Bar Pattern	Sizable bearish candle
Percentage of stocks above 5-Day SMA	50%
Percentage of stocks above 20-Day SMA	33%
Advance-Decline Ratio	0.1
Proximity to 20/50/100/200 SMA (%)	None
Daily Strength Indicator(RSI)	RSI is on the verge of crossing below its reference line.
RSI Interpretation	If the RSI crosses below its reference line, it likely signals a shift to a negative bias
Trend score	-2 (Mild Bearish)
Quick Takeaway	The trend-deciding level for the day is 48848. If Bank Nifty trades above this level, it may rally up to 49266-49961-50378 levels. However, if it trades below 48848 levels, we may witness profit booking in the market, and the index may correct up to 48154-47736-47041 levels.

Price Gainers

Script ID	Price	%Chg
AUBANK	606.7	0.1

Price Losers

Script ID	Price	%Chg
ICICIBANK	1196.2	-3.0
SBIN	759.1	-2.6
AXISBANK	970.2	-1.8
CANBK	99.5	-1.6
KOTAKBANK	1893.3	-1.4

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