WAY2WEALTH

17-Apr-25

Daily EQ Trend

Market View from the Technical Research Desk

Nifty

The benchmark Nifty was largely positive in yesterday's trading session. It opened with a minor gap of +16 points and ended the day with a +108 point uptick. It managed to buy every dip and closed the session with healthy gains. 33 stocks from the Nifty 50 Index ended the day advancing, while 17 stocks declined. IndusInd Bank, Axis Bank, and ONGC were the top gainers, while Maruti, Hindalco, and Tata Motors were the top losers. On the technical front, Nifty continued its winning streak for the third straight trading session. It has successfully taken out its 200-day exponential moving average and is trading above both long-term and short-term moving averages with a positive Supertrend. In yesterday's session, it formed a bullish green candlestick, indicating a continuation of the bullish momentum. Overall, Nifty is in a positive trend with strong buying support. Currently, resistance is placed at 23,500 / 23,550 / 23,600 and support is now placed at 23,300 / 23,250. Traders are advised to adopt a buy-on-dips strategy. One can buy Nifty above 23,300 levels for targets of 23,450 / 23,500 / 23,550 / 23,600. Any close below 23,250 will warrant a review of the current view.

Bank Nifty

Bank Nifty is in a very strong uptrend. It opened with a gap of +300 points and ended the day gaining 738 points. It is likely to continue its upward momentum going forward. All 12 stocks of the Bank Nifty Index ended the session advancing. IndusInd Bank, Axis Bank, and Bank of Baroda were the top gainers. On the technical front, Bank Nifty appears bullish on most parameters. It has formed a bullish higher high pattern and is trading above both important short-term and long-term exponential moving averages. The Supertrend indicator is positive, the MACD has seen a bullish crossover, and the RSI indicates strong bullish momentum. In yesterday's trading session, it formed a bullish green candlestick, indicating a likely continuation of the upward trend. Currently, support is placed at 52,900, while resistance is placed at 53,400 / 53,500 / 53,800. Traders are advised to adopt a buy-on-dips strategy. Buy Bank Nifty on dips till 52,900 for targets of 53,400 / 53,500 / 53,800.

INTRA-DAY PICKS

Symbol	Buy/Sell	Target	Stoploss
CHALET	Buy above 823	844/867	814 (Closing)
PPLPHARMA	Buy above 221	228/239	217 (Closing)
MANAPPURAM	Buy above 226	234/239	224 (Closing)

Trade ideas - Pivot Point Indicators

Scrip Name	Close	R2	R1	PP	S1	S2	Scrip Name	Close	R2	R1	PP	S1	S2
ACC	2058	2083	2067	2054	2041	2025	CIPLA	1498	1535	1509	1487	1466	1439
AUBANK	584	602	588	578	567	553	COALINDIA	400	408	402	397	393	387
ADANIPORTS	1236	1271	1245	1224	1203	1177	COLPAL	2535	2599	2563	2534	2505	2470
ADANIPOWER	546	557	550	544	538	531	CONCOR	698	717	707	700	692	683
ABCAPITAL	196	203	198	194	190	186	COROMANDEL	2131	2322	2230	2155	2080	1988
ABFRL	264	269	266	264	261	258	CROMPTON	335	343	339	335	332	327
AJANTPHARM	2633	2702	2657	2621	2584	2540	CUMMINSIND	2898	2995	2949	2911	2873	2827
ALKEM	4950	5049	4994	4950	4905	4850	DLF	656	677	666	658	649	639
AMBUJACEM	566	581	570	561	553	542	DABUR	481	490	484	479	474	468
APOLLOHOSP	7010	7204	7075	6970	6865	6736	DALBHARAT	1846	1937	1892	1856	1820	1775
APOLLOTYRE	449	462	452	445	437	428	DIVISLAB	5760	5917	5824	5750	5676	5583
ASHOKLEY	214	218	216	214	213	211	DRREDDY	1151	1176	1163	1152	1141	1128
ASIANPAINT	2456	2532	2483	2443	2403	2353	EDELWEISS	83	86	84	83	81	79
AUROPHARMA	1132	1181	1155	1135	1114	1088	EICHERMOT	5600	5715	5646	5590	5533	5464
DMART	4225	4320	4270	4230	4190	4140	EMAMILTD	625	651	634	619	605	587
AXISBANK	1161	1216	1177	1146	1114	1075	ENDURANCE	1970	2043	1990	1947	1903	1850
BAJAJ-AUTO	7947	8124	8020	7937	7854	7750	ENGINERSIN	182	200	188	179	169	157
BAJFINANCE	9065	9354	9195	9067	8939	8780	ESCORTS	3240	3407	3325	3258	3191	3108
BAJAJFINSV	1969	2001	1981	1965	1948	1929	EXIDEIND	376	389	383	379	374	369
BAJAJHLDNG	11599	12067	11836	11649	11461	11230	FEDERALBNK	195	200	197	194	192	189
BALKRISIND	2490	2553	2519	2492	2465	2432	FORTIS	650	720	687	661	635	603
BANDHANBNK	158	164	160	157	154	150	IRFC	129	132	130	129	128	126
BANKBARODA	241	250	243	239	234	228	FSL	337	348	341	335	330	323
BANKINDIA	116	121	118	115	112	108	GAIL	184	194	187	182	177	170
BATAINDIA	1235	1256	1245	1236	1226	1215	GODREJPROP	1999	2069	2035	2007	1980	1946
BERGEPAINT	541	566	551	538	526	510	GICRE	417	432	423	415	408	398
BEL	294	299	296	294	291	288	GLENMARK	1355	1413	1384	1361	1338	1309
BHARATFORG	1054	1100	1078	1061	1043	1021	GODREJAGRO	771	799	785	773	762	748
BHEL	225	233	228	224	220	216	GODREJCP	1245	1283	1256	1234	1213	1186
BPCL	298	308	302	297	292	286	GODREJIND	1133	1186	1158	1136	1113	1085
BHARTIARTL	1821	1859	1834	1814	1794	1769	GODREJPROP	1999	2069	2035	2007	1980	1946
INSECTICID	678	713	687	667	647	621	GRAPHITE	471	488	479	472	465	457
BIOCON	329	335	332	329	327	324	GRASIM	2716	2762	2731	2707	2682	2652
BBTC	1909	2015	1952	1901	1851	1788	GSPL	310	322	316	312	307	301
BOSCHLTD	27400	27934	27586	27305	27024	26676	HEG	479	495	486	479	472	463
BRITANNIA	5412	5528	5458	5401	5345	5275	HCLTECH	1434	1467	1444	1425	1406	1383
CESC	158	161	159	157	155	153	HDFCAMC	4138	4204	4156	4118	4079	4031
CAMS	3885	3984	3925	3877	3829	3770	HDFCBANK	1876	1906	1888	1873	1859	1841
CANBK	95	97	96	94	93	91	HDFCLIFE	717	742	726	713	700	684
CASTROLIND	206	211	208	206	203	200	HAVELLS	1611	1687	1639	1600	1561	1513
CHOLAFIN	1597	1710	1644	1590	1536	1470	HEROMOTOCO	3790	3886	3829	3783	3737	3680
CUB	173	178	174	172	169	165	HEG	479	495	486	479	472	463
HINDPETRO	390	405	395	386	377	367	MUTHOOTFIN	2079	2137	2100	2070	2041	2004

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HINDUNILVR	2365	2398	2379	2364	2348	2329	NBCC	96	103	98	94	90	85
HINDZINC	437	451	442	434	426	417	NHPC	85	87	86	85	85	84
HUDCO	224	233	227	223	218	212	NMDC	66	67	66	66	65	64
ICICIBANK	1358	1377	1364	1354	1343	1330	NTPC	359	367	363	360	357	353
ICICIGI	1813	1892	1837	1792	1747	1692	NATIONALUM	151	157	154	152	149	146
ICICIPRULI	585	624	604	588	572	552	NESTLEIND	2382	2433	2400	2373	2346	2313
IDBI	82	85	83	82	80	78	NAM-INDIA	581	603	590	580	571	558
IDFCFIRSTB	63	65	64	63	62	60	OBEROIRLTY	1644	1682	1655	1633	1611	1584
ITC	425	434	428	423	418	412	ONGC	241	252	245	238	232	224
INDHOTEL	840	866	850	838	825	810	OIL	378	393	383	375	366	356
INFIBEAM	17	18	18	17	17	17	OFSS	7940	8144	8002	7886	7770	7628
INDIANB	567	599	577	560	542	520	PIIND	3644	3766	3691	3630	3570	3495
INDHOTEL	840	866	850	838	825	810	PNBHOUSING	1002	1041	1015	994	972	946
IOC	134	136	135	133	132	131	PAGEIND	44900	45950	45343	44852	44360	43753
IGL	176	182	178	175	172	168	PETRONET	302	311	304	299	293	287
INDUSINDBK	786	856	809	771	733	686	PFIZER	4205	4263	4225	4194	4163	4125
NAUKRI	6770	6977	6836	6722	6609	6468	PIDILITIND	3023	3083	3043	3011	2979	2939
INFY	1412	1455	1431	1412	1393	1370	PEL	988	1007	996	986	977	966
INDIGO	5247	5361	5296	5244	5192	5127	PFC	424	439	431	425	419	411
IPCALAB	1407	1495	1440	1395	1350	1294	POWERGRID	306	311	308	305	303	299
JSWENERGY	510	533	520	510	500	487	PRESTIGE	1194	1242	1219	1200	1181	1158
JSWSTEEL	1010	1038	1020	1006	992	974	PGHH	13984	14218	14104	14012	13920	13806
JINDALSTEL	850	879	863	850	836	820	PNB	99	102	100	98	96	94
JUBLFOOD	702	722	709	699	689	677	QUESS	313	316	314	312	310	308
JKCEMENT	5060	5183	5118	5065	5012	4946	RBLBANK	182	187	184	182	180	177
KOTAKBANK	2122	2182	2153	2129	2105	2076	RECLTD	425	433	428	424	420	415
LT	3231	3317	3277	3244	3212	3171	RAJESHEXPO	193	198	195	193	191	188
LTTS	4234	4517	4388	4284	4180	4051	RELIANCE	1238	1252	1243	1236	1229	1220
LICHSGFIN	597	609	601	594	587	579	SBILIFE	1565	1602	1581	1563	1546	1524
LTIM	4280	4391	4334	4288	4242	4185	SRF	2988	3058	3025	2998	2972	2939
LUPIN	1935	2111	2029	1962	1895	1812	SHREECEM	30875	31886	31351	30918	30486	29951
MRF	124665	126720	125276	124108	122940	121496	SHRIRAMFIN	675	693	681	672	662	650
MGL	1254	1332	1290	1257	1223	1181	SIEMENS	2818	2986	2906	2841	2775	2695
M&MFIN	273	285	278	272	267	260	SBIN	772	789	778	769	760	749
M&M	2632	2703	2667	2639	2610	2574	SAIL	116	121	117	115	112	109
MANAPPURAM	227	230	228	227	225	224	SJVN	95	97	96	95	94	92
MRPL	137	148	142	137	132	126	SUNPHARMA	1691	1720	1705	1692	1679	1663
MARICO	719	739	727	718	708	696	SUNTV	681	708	692	680	667	651
MARUTI	11665	11894	11777	11683	11588	11471	SYNGENE	729	748	737	728	719	708
MFSL	1208	1232	1216	1204	1191	1175	TVSMOTOR	2625	2685	2641	2606	2570	2526
LICI	798	816	803	794	784	772	TCS	3274	3328	3291	3260	3230	3193
MOTHERSON	129	132	130	128	127	125	TATACOMM	1591	1648	1619	1596	1573	1544
MPHASIS	2271	2330	2293	2263	2233	2196	TATASTEEL	137	141	138	136	135	132
NATCOPHARM	829	856	837	822	806	787	TATAMOTORS	616	634	625	618	611	602

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TATAPOWER	381	388	384	381	377	373	VGUARD	361	371	366	362	358	353
TATASTEEL	137	141	138	136	135	132	VARROC	432	454	441	431	421	409
TECHM	1308	1345	1321	1302	1283	1259	VBL	552	564	556	550	544	536
NIACL	167	174	169	165	161	156	VEDL	398	412	404	397	390	382
RAMCOCEM	960	999	981	966	952	934	IDEA	7	8	7	7	7	7
TITAN	3270	3323	3292	3267	3242	3210	VOLTAS	1277	1314	1297	1283	1268	1251
UPL	658	674	666	659	653	644	WHIRLPOOL	1097	1159	1131	1108	1085	1057
ULTRACEMCO	11741	11966	11844	11745	11646	11524	WIPRO	248	256	250	246	241	236
UNIONBANK	127	133	129	126	122	118	YESBANK	18	19	18	18	18	17
FLUOROCHEM	3940	4063	3989	3929	3869	3795	ZEEL	112	121	116	111	107	102
UBL	2108	2175	2134	2100	2067	2026	ZYDUSLIFE	826	945	888	842	796	739
Index Name	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**	**Index Name**	**Close**	**R2**	**R1**	**PP**	**S1**	**S2**
NIFTY 50	23437	23635	23498	23387	23277	23140	NIFTY FMCG	56346	57183	56617	56159	55701	55134
NIFTY MIDCAP 50	14737	14871	14777	14701	14625	14531	NIFTY IT	33296	33902	33505	33184	32863	32466
NIFTY AUTO	21156	21476	21305	21166	21027	20856	NIFTY METAL	8455	8623	8512	8422	8332	8221
NIFTY BANK	53118	53876	53346	52918	52490	51960	NIFTY PHARMA	20874	21153	20998	20872	20746	20590
NIFTY ENERGY	33457	33975	33610	33314	33019	32654	NIFTY PSU BANK	6417	6598	6470	6366	6263	6135
NIFTY FINANCIAL SE	25492	25745	25572	25431	25291	25118	NIFTY REALTY	841	853	845	839	833	825

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