

Daily Technical Trend

Wednesday, 15 January 2025



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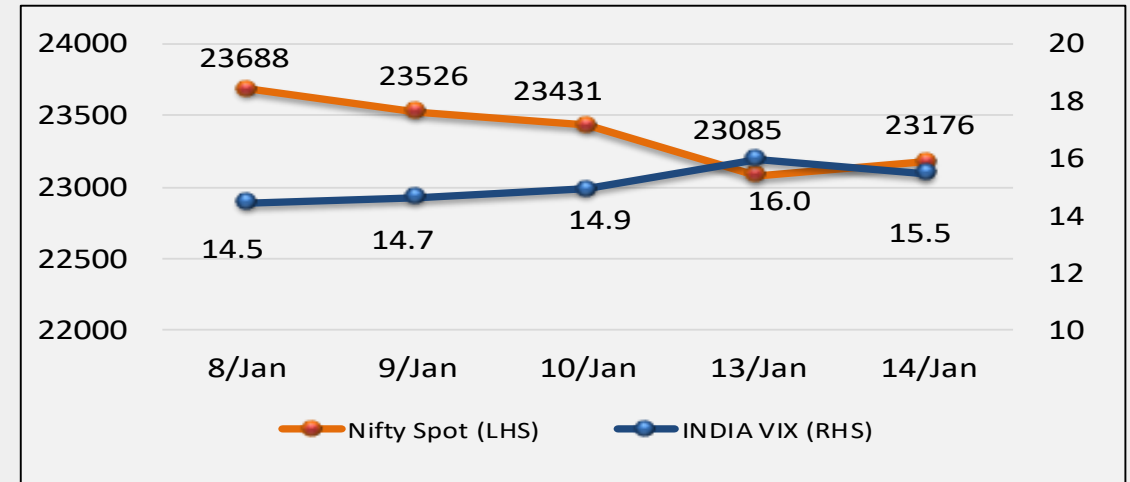
Global Indices

	Last Close	% Change	YTD
DJIA	42,518	0.52	0.30
S&P 500	5,842	0.11	-0.44
Nasdaq100	20,757	-0.13	-1.04
FTSE100	8,201	-0.28	-0.71
CAC	7,423	0.20	0.40
DAX	20,271	0.69	1.23
KOSPI	2,489	-1.04	3.78
US Dollar Index	109.24	0.05	-0.01

Technical Scanner- Sectoral Indices

Indices	Last Close	20 - Days EMA	50 - Days EMA	100 - Days EMA	200 - Days EMA
Nifty Smallcap 100	17296.05	18366.07	18595.92	18538.03	17830.94
Nifty MidCap 50	15003.6	15709.39	15882.99	15873.47	15332.92
Nifty Auto	22856.8	23199.78	23590.98	23965.02	23364.8
Bank Nifty	48883.85	50446.93	51228.03	51286.43	50410.94
Nifty Energy	33635.25	35046.96	36639.18	38177.14	38314.64
Nifty Financial Services	22722.15	23444.94	23739.85	23652.03	23055.52
Nifty FMCG	55702.05	56785.47	57590.89	58493.41	58069.88
Nifty IT	43105.1	43870.69	43523.96	42435.93	40301.57
Nifty Pharma	22218.8	22669.75	22591.18	22307.8	21241.85
Nifty PSU Bank	6144.75	6447.79	6623.48	6720.2	6654.74
Nifty India Defence	6078	6431.68	6488.92	6456.99	6418.25

Nifty Spot Vs. India VIX



Volume Shockers

Symbol	Total Traded Quantity (in Lakhs)	Close Price	1- Week Avg Volume (% Change)
ADANIPOWER	511.11	539.85	14.17
ADANIGREEN	171.98	1010.00	7.58
ATGL	118.02	668.60	11.75
ADANIENSOL	95.26	773.00	7.00
PSB	43.44	48.30	7.37
OLECTRA	35.01	1428.00	10.09
JASH	16.77	618.30	9.62
JBMA	9.83	1571.00	11.66
FOODSIN	9.83	108.50	10.90
BALAXI	7.61	75.99	6.72

Daily Technical Trend - NIFTY

Daily Chart



Technical Observations

- Despite a short-term relief in the market during the previous session, the broader sentiment remains cautious due to persistent headwinds, including weak global cues, depreciation of the rupee, subdued earnings growth, and sustained FII outflows. These factors continue to exert downward pressure on the overall market outlook. The Nifty 50 staged a rebound on January 14 after a four-day selloff, gaining 0.4%, though it lagged behind the Bank Nifty amid subdued trading activity. The index recovered 90 points to close at 23,176, signaling a partial recovery from recent declines.
- The Index formed a Doji-like candlestick pattern on the daily charts, reflecting indecision among bulls and bears following a sharp recent downtrend. The index hovered near the lower band of the Bollinger Bands with above-average volumes and continued trading below all key moving averages, signaling persistent weakness. Additionally, momentum indicators retained a negative bias, reinforcing the bearish sentiment.
- The Nifty is expected to begin higher today following the trend of its overseas Peers. It appears that 23372 is performing as a significant resistance level for the Nifty. On the higher side, though, 23257/23273/23323 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 23126/23111/23061 and 23011 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
23730	24040	36	24155	23684

Daily Technical Trend - BANKNIFTY

Daily Chart



Technical Observations

- The Bank Nifty index surged 687.90 points, or 1.43%, to settle at 48,729.15 on Tuesday, it printed a bullish candlestick pattern on the daily chart, featuring a minor upper shadow, effectively negating the seven-day sequence of lower highs. This move was accompanied by above-average volumes, signaling strong participation.
- Additionally, the index filled the down gap from January 13, which is a constructive development. However, the broader sentiment remains bearish, as the index continues to trade below all key moving averages, while momentum indicators reflect a prevailing negative bias.
- In terms of levels, resistance is anticipated at 49043/49134 levels. Should a breakout occur at 49429, it could signify additional buying interest, potentially leading to the 49724 level. Crucial support for the index is expected at 48271/48180/47885 and 47590 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
50447	51228	35	51286	50410

Stock Picks for the Day

1. RECLTD



Buy **RECLTD** above 476, SL 463, Target 503

Key Support Levels

463/459

Key Resistance Levels

495/503

2. CGPOWER



Buy **CGPOWER** above 640, SL 623, Target 673

Key Support Levels

623/587

Key Resistance Levels

673/715

NIFTY Futures - Snapshot

Particulars	Spot	Futures	Prem. / Disc.	Futures OI (% Change)	PCR OI	PCR VOL
Current	23176	23272	96.00	-0.86	1.03	0.90
Previous	23086	23162	76.00	1.91	1.06	0.85
Change (%)	0.39	0.47	—	-	—	—

Long Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
ADANIGREEN	998.85	12.99	1.46
APLAPOLLO	1473.80	3.34	6.16
BAJAJFINSV	1723.95	2.85	3.69
CANFINHOME	672.15	2.73	3.93
CGPOWER	641.25	4.07	3.78

Long Unwinding

Scrip	Last Close	Price Change (%)	OI Change (%)
COFORGE	8619.75	-1.38	-1.06
MFSL	1055.40	-0.71	-3.37
MARICO	662.35	-0.99	-2.79
HINDUNILVR	2374.65	-3.16	-6.57

Short Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
APOLLOHOSP	6738.5	-1.65	4.31
CAMS	4239.90	-1.23	5.14
COLPAL	2713.60	-1.72	3.72
HCLTECH	1802.20	-8.15	16.11
LALPATHLAB	2817.05	-1.93	13.07

Short Covering

Scrip	Last Close	Price Change (%)	OI Change (%)
ADANIENSOL	773.15	11.90	-7.15
AUROPHARMA	1178.65	1.43	-17.54
BANKBARODA	224.37	2.94	-2.59
BANKINDIA	95.12	4.82	-5.20
BIOCON	388.40	6.19	-15.15

FII Holdings (OI) – Long Short Ratio

Products	Long	Short
Index Future	17%	83%
Stock Future	62%	38%
Index Options		
CALL	54%	46%
PUT	60%	40%
Stock Options		
CALL	32%	68%
PUT	58%	42%
Total	56%	44%

Highest OI – CE

Strike Price	Highest OI
24000	5267850
25000	4307800
26000	3310500
24500	3016925
23800	2780375
23500	2768125
25500	1894500
26500	1631550
24200	1613500
23900	1602350

Highest OI – PE

Strike price	Highest OI
23000	4097625
24000	4033525
22500	3953800
22000	3511150
23500	2817175
21600	2762450
23800	2289325
22800	1447725
25000	1439050
23200	1423750

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