

Daily Technical Trend

Thursday, 16 January 2025



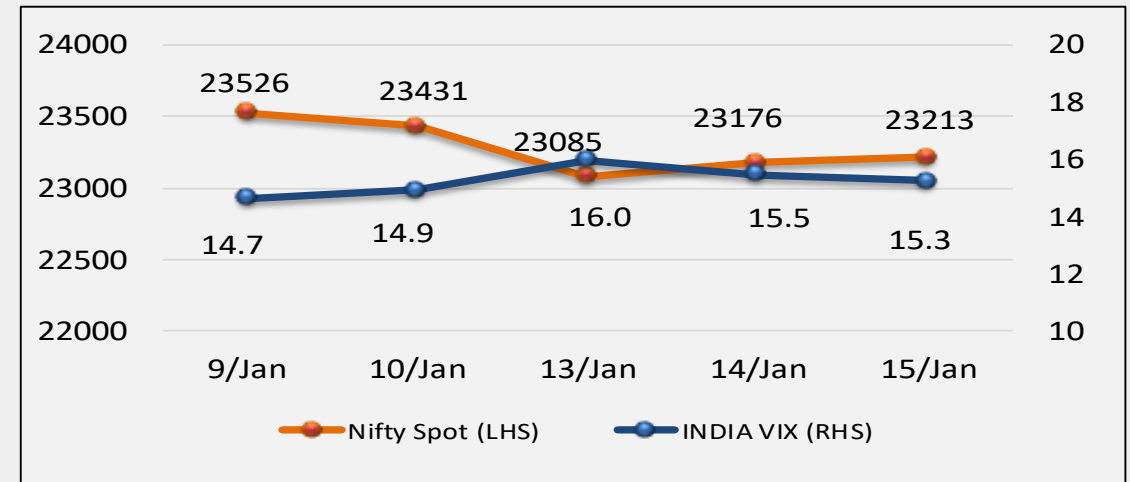
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Global Indices

	Last Close	% Change	YTD
DJIA	43,221	1.65	1.96
S&P 500	5,949	1.83	1.39
Nasdaq100	21,237	2.31	1.25
FTSE100	8,301	1.21	0.50
CAC	7,474	0.69	1.09
DAX	20,574	0.50	2.75
KOSPI	2,496	-0.02	4.08
US Dollar Index	109.02	-0.05	-0.21

Nifty Spot Vs. India VIX



Technical Scanner- Sectoral Indices

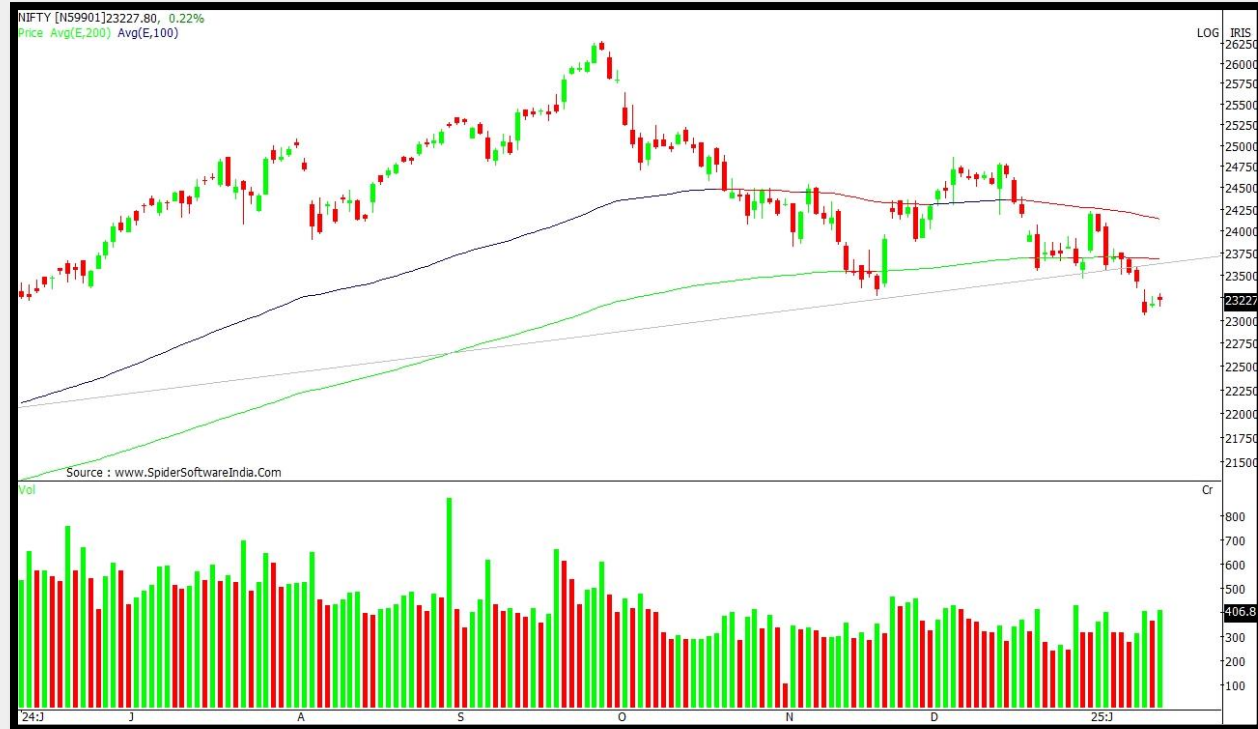
Indices	Last Close	20 - Days EMA	50 - Days EMA	100 - Days EMA	200 - Days EMA
Nifty Smallcap 100	17345.15	18265.55	18545.43	18513.66	17825.73
Nifty MidCap 50	15044.15	15643.15	15848.83	15856.4	15329.72
Nifty Auto	22720.15	23152.06	23555.94	23939.91	23358.15
Bank Nifty	48779.2	50274.77	51126.17	51233.78	50393.18
Nifty Energy	33844.55	34926.63	36527.04	38090.03	38269.5
Nifty Financial Services	22695.95	23373.61	23698.91	23633.1	23051.94
Nifty FMCG	55560.9	56662.4	57508.46	58433.88	58044.17
Nifty IT	43423.3	43824.3	43518.36	42454.63	40332.2
Nifty Pharma	21960.3	22600.9	22565.88	22300.63	21248.85
Nifty PSU Bank	6155.55	6419.96	6605.13	6709.02	6649.77
Nifty India Defence	6071.8	6397.41	6472.56	6449.36	6414.8

Volume Shockers

Symbol	Total Traded Quantity (in Lakhs)	Close Price	1- Week Avg Volume (% Change)
DEVYANI	306.80	189.00	9.14
WELSPUNLIV	206.23	150.60	14.91
VTL	68.31	475.00	45.92
APTUS	45.17	276.90	11.12
MAMATA	44.29	510.50	7.79
360ONE	34.96	1175.00	6.15
SHOPERSTOP	33.65	618.00	15.13
RAYMOND	29.84	1580.40	10.31
TAKE	18.11	16.48	18.76
TRIGYN	17.78	112.20	18.37

Daily Technical Trend - NIFTY

Daily Chart



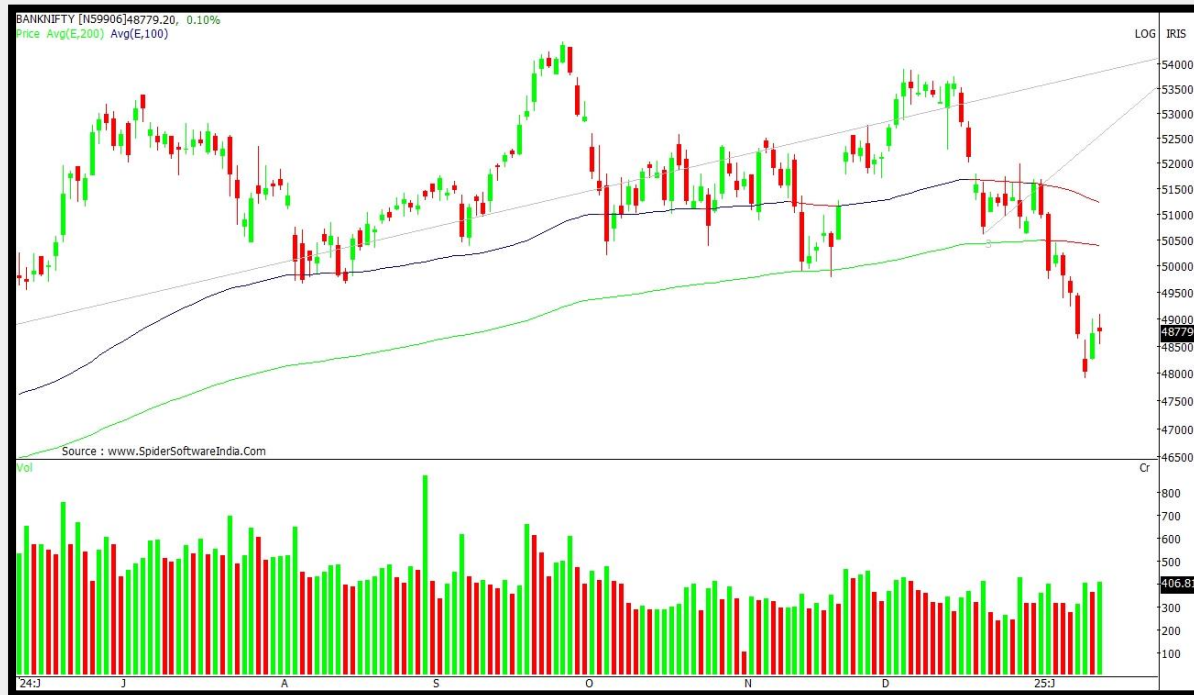
Technical Observations

- Asian and US stocks traded higher in their latest trading session, setting the tone for a positive setup for the Indian markets. On Tuesday, Nifty displayed a gradual upside bounce, followed by a continuation of its breather rally on Wednesday, characterized by range-bound movement. It ended the day with modest gains of 37 points. The index opened on a positive note and traded within a narrow range, accompanied by volatility throughout the session.
- A small red candle with minor upper and lower shadows formed on the daily chart, indicating choppy market behavior with a slight positive bias. The prevailing negative chart pattern of lower tops and bottoms remains intact. The current pullback aligns with the formation of a potential new lower top, although confirmation of this reversal at higher levels is still pending. In the short term, Nifty's trend remains weak.
- The Nifty is expected to begin higher today following the trend of its overseas Peers. It appears that 23421 is performing as a significant resistance level for the Nifty. On the higher side, though, 23291/23309/23365 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 23144/23127/23071 and 23014 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
23680	24007	37	24136	23680

Daily Technical Trend - BANKNIFTY

Daily Chart



Technical Observations

- The Bank Nifty experienced a volatile trading session, gaining 23 points to close at 48,752. It formed a small bearish candlestick pattern with long upper and lower shadows, resembling a High Wave-like pattern on the daily charts, which reflects indecision among market participants.
- Although the index extended its higher highs-higher lows formation for another session, the overall sentiment remains bearish. The index is trading below all key moving averages, and the short-term moving averages have crossed below the long-term moving averages, further supporting the bearish outlook. Traders are advised to adopt a sell-on-rise strategy as long as the Bank Nifty remains below the 49,900 level.
- In terms of levels, resistance is anticipated at 49067/49133 levels. Should a breakout occur at 49347, it could signify additional buying interest, potentially leading to the 49562 level. Crucial support for the index is expected at 48505/48439/48225 and 48010 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
50275	51126	34	51233	50393

Stock Picks for the Day

1. KAYNES



Buy **KAYNES** @ 6565, SL 6447 Target 6802

Key Support Levels

6447/6286

Key Resistance Levels

6802/6917

2. BSE



Buy **BSE** @ 5786, SL 5684, Target 6005

Key Support Levels

5684/5642

Key Resistance Levels

6005/6021

NIFTY Futures - Snapshot

Particulars	Spot	Futures	Prem. / Disc.	Futures OI (% Change)	PCR OI	PCR VOL
Current	23213	23275	62.00	-1.51	1.01	0.84
Previous	23176	23272	96.00	-1.51	1.03	0.90
Change (%)	0.16	0.01	—	-	—	—

Long Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
APLAPOLLO	1520.2	3.15	11.01
APOLLOTYRE	455.75	1.09	3.15
BSE	5785.00	6.12	9.19
CDSL	1606.90	1.87	1.89
COALINDIA	373.90	1.11	5.92

Short Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
ABBOTINDIA	27791.8	-1.92	6.02
ABFRL	266.65	-1.51	5.36
ASHOKLEY	206.98	-1.53	1.93
ASTRAL	1483.55	-1.07	3.13
BAJAJFINSV	1678.75	-2.62	1.28

Long Unwinding

Scrip	Last Close	Price Change (%)	OI Change (%)
BALKRISIND	2690.95	-1.07	-1.31
BIOCON	383.05	-1.38	-3.44
SBILIFE	1478.75	-1.57	-6.65
HINDCOPPER	220.83	-2.10	-1.93
TATAMOTORS	766.30	-0.95	-0.93

Short Covering

Scrip	Last Close	Price Change (%)	OI Change (%)
AARTIIND	430.6	4.30	-4.57
ADANIGREEN	1026.00	2.72	-5.66
ICICIGI	1898.35	3.09	-2.91
CANBK	94.83	1.37	-1.53
CHAMBLFERT	485.65	1.98	-4.26

FII Holdings (OI) – Long Short Ratio

Products	Long	Short
Index Future	17%	83%
Stock Future	62%	38%
Index Options		
CALL	50%	50%
PUT	56%	44%
Stock Options		
CALL	33%	67%
PUT	57%	43%
Total	54%	46%

Highest OI – CE

Strike Price	Highest OI
24000	5429575
25000	4240900
26000	3126950
24500	3046900
23800	2922125
23500	2808375
25500	1896050
26500	1662375
23900	1637950
24200	1620425

Highest OI – PE

Strike price	Highest OI
24000	3797950
25000	1424775
26000	1045875
24500	941150
23800	2279750
23500	2682200
25500	482775
21450	17525
23900	1244225
24200	1390750

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