

Daily Technical Trend

Friday, 17 January 2025



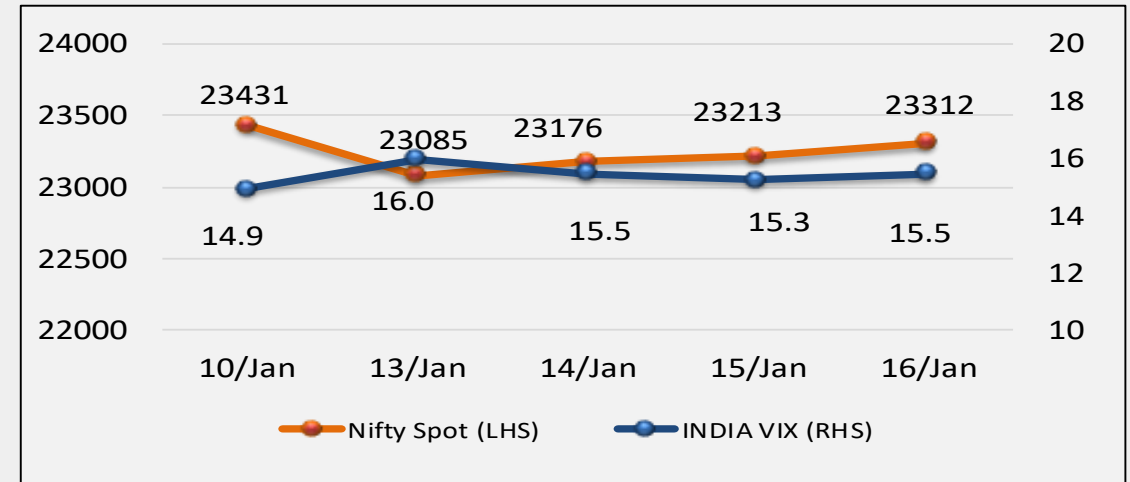
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Global Indices

	Last Close	% Change	YTD
DJIA	43,153	-0.16	1.79
S&P 500	5,937	-0.21	1.17
Nasdaq100	21,091	-0.69	0.55
FTSE100	8,391	1.09	1.60
CAC	7,634	2.14	3.26
DAX	20,655	0.39	3.15
KOSPI	2,527	1.23	5.36
US Dollar Index	108.94	-0.02	-0.28

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	17645.4	18207.24	18510.47	18496.64	17824.02
Nifty MidCap 50	15143.05	15595.02	15820.94	15842.16	15327.8
Nifty Auto	22861.25	23123.72	23528.42	23918.41	23353.13
Bank Nifty	49278.7	50177.54	51052.68	51194.53	50381.82
Nifty Energy	34349	34869.61	36440.75	38015.5	38230.26
Nifty Financial Services	22943.75	23331.31	23668.7	23619.14	23050.71
Nifty FMCG	55240	56525.98	57419.09	58370.42	58016.16
Nifty IT	43147.75	43757.96	43502.99	42467.92	40360
Nifty Pharma	21909.75	22536.15	22540.62	22293.13	21255.55
Nifty PSU Bank	6307.6	6408.86	6593.29	6700.98	6646.32
Nifty India Defence	6224.7	6380.49	6462.64	6444.8	6412.86

Volume Shockers

Symbol	Total Traded Quantity (in Lakhs)	Close Price	1- Week Avg Volume (% Change)
IRCON	564.90	219.20	13.71
GMDCLTD	317.40	324.10	53.70
JWL	262.86	491.70	27.96
HDFCLIFE	241.99	641.70	8.63
PSB	135.40	49.43	9.23
AEROFLEX	112.42	223.35	16.98
QUAL30IETF	50.22	20.45	22.33
YATHARTH	41.16	457.00	8.39
COMMOIETF	29.14	81.06	49.73
KHAICHEM	22.41	75.20	12.27

Daily Technical Trend - NIFTY

Daily Chart



Technical Observations

- In a range bound session, the Indian market closed on a positive note, marking the third consecutive day of gains. The rally was supported by positive cues such as the Gaza ceasefire deal, lower-than-expected US CPI inflation raising hopes of further rate cuts by the Federal Reserve, a weakening dollar, and declining US bond yields, which boosted investor sentiment.
- The Nifty 50 formed a bearish candlestick pattern on the daily charts with above-average volumes, extending the formation of higher highs for another session. Despite this, momentum indicators remain negative, and the index continues to trade below all key moving averages, signaling an ongoing bearish phase. On the weekly charts, the index formed a bullish candlestick pattern with minor upper and long lower shadows, reflecting buying interest at lower levels. However, it remains below the 50-week EMA and is positioned near the lower end of the Bollinger Bands, indicating persistent pressure.
- The Nifty is expected to begin lower today following the trend of its overseas Peers. It appears that 23490 is performing as a significant resistance level for the Nifty. On the higher side, though, 23385/23399/23445 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 23265/23251/23206 and 23160 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
23647	23981	40	21120	23677

Daily Technical Trend - BANKNIFTY

Daily Chart



Technical Observations

- The Bank Nifty continued its pattern of higher tops and higher bottoms for the third consecutive session, recovering steadily since hitting a seven-month low on December 13. A bullish candlestick pattern emerged on the daily charts, but the index remains within the lower band of the Bollinger Bands and below all key moving averages.
- The momentum indicator RSI showed a positive crossover at 39 but remains in the lower band, while the MACD continues to stay below the zero line, reflecting a persistent negative bias. On the weekly timeframe, the index formed a long bullish candlestick pattern, indicating buying interest; however, it remains below the critical 50-week EMA of 49,930, signaling the need for caution.
- In terms of levels, resistance is anticipated at 49,469/49,519 levels. Should a breakout occur at 49,679, it could signify additional buying interest, potentially leading to the 49,840 level. Crucial support for the index is expected at 49,048/48,999/48,838 and 48,678 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
50177	51052	39	51194	50381

Stock Picks for the Day

1. HUDCO (224.98)



Buy **HUDCO** above 225, SL 221 Target 232.50

Key Support Levels

221/219

Key Resistance Levels

232/236

2. AUBANK (603.40)



Buy **AUBANK** above 605, SL 595, Target 620

Key Support Levels

595/591

Key Resistance Levels

620/630

NIFTY Futures - Snapshot

Particulars	Spot	Futures	Prem. / Disc.	Futures OI (% Change)	PCR OI	PCR VOL
Current	23312	23407	95.00	-0.36	1.01	0.83
Previous	23213	23275	62.00	-0.36	1.01	0.84
Change (%)	0.43	0.57	—	-	—	—

Long Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
ABCAPITAL	178.49	2.27	1.10
APLAPOLLO	1554.55	2.26	6.83
ATGL	646.45	1.26	1.84
AUBANK	597.00	2.33	1.73
BANKINDIA	100.10	3.70	5.42

Short Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
CESC	151.42	-1.99	15.45
DRREDDY	1301.15	-2.47	5.96
HINDPETRO	358.40	-1.62	4.36
IPCALAB	1547.10	-1.18	1.31
KPITTECH	1325.15	-1.26	4.05

Long Unwinding

Scrip	Last Close	Price Change (%)	OI Change (%)
ABBOTINDIA	27320.35	-1.70	-1.66
HCLTECH	1780.95	-1.60	-2.43
TCS	4142.75	-1.08	-3.22
OFSS	10223.60	-2.37	-11.13
INFY	1927.65	-1.48	-4.39

Short Covering

Scrip	Last Close	Price Change (%)	OI Change (%)
AARTIIND	439.55	2.08	-6.46
ANGELONE	2398.00	1.00	-1.32
BAJFINANCE	7270.75	1.14	-2.22
BANKBARODA	229.15	2.79	-1.63
BHEL	210.64	3.78	-3.12

FII Holdings (OI) – Long Short Ratio

Products	Long	Short
Index Future	17%	83%
Stock Future	61%	39%
Index Options		
CALL	55%	45%
PUT	63%	37%
Stock Options		
CALL	34%	66%
PUT	56%	44%
Total	56%	44%

Highest OI – CE

Strike Price	Highest OI
24000	5350125
25000	4335525
24500	3062725
26000	2982025
23800	2855050
23500	2729450
25500	2005400
26500	1823450
23900	1692475
24200	1667925

Highest OI – PE

Strike price	Highest OI
23000	4432275
22500	3680725
24000	3680000
22000	3452450
23500	2748125
21600	2699575
23800	2198575
23300	1781825
22800	1698325
23200	1545925

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