

Daily Technical Trend

Wednesday, 02 April 2025



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Daily Technical Trend - NIFTY

Daily Chart (23,165.70)



Technical Observations

- On April 1, the Nifty 50 experienced significant weakness, ending the day with a loss of 353 points. The Index fell below the 200-day EMA, along with the 5 and 10-day EMAs, in a single trading session marked by above-average volumes. This movement resulted in a bearish candle with an upper shadow on the daily charts, signaling selling pressure at higher levels.
- The RSI (Relative Strength Index) decreased to 53.03, indicating a downward trend, while the MACD (Moving Average Convergence Divergence) also showed a downward tilt but retained a positive bias above the zero line. The market has turned highly sentiment-driven, with global news playing a significant role in shaping its movements. Any pullback should be considered a selling opportunity for the Nifty.
- It appears that 23882 is performing as a significant resistance level for the Nifty. On the higher side, though, 23503/23554/23718 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 23075/23024/22860 and 22697 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
23092	23118	53	23395	23404

Daily Technical Trend - BANKNIFTY

Daily Chart (50,827.50)



Technical Observations

- On Tuesday, the Bank Nifty closed 1.43% lower at 50,827.50, forming a bearish candle with an upper shadow on the daily chart. However, it remained above all key moving averages (10, 20, 50, 100, and 200-day EMAs) and stayed above the bullish gap from March 24. The RSI hovered around 60, showing a downward tilt, while the MACD retained a positive bias, staying well above the zero line.
- Over the past few weeks, the Bank Nifty has been outperforming the Nifty. Its technical setup appears significantly stronger compared to other benchmark indices. Given the overall strength, traders should consider adopting a "buy on dips" strategy for the index.
- In terms of levels, resistance is anticipated at 51555/51667 levels. Should a breakout occur at 52026, it could signify additional buying interest, potentially leading to the 52386 level. Crucial support for the index is expected at 50614/50502/50143 and 49783 levels.

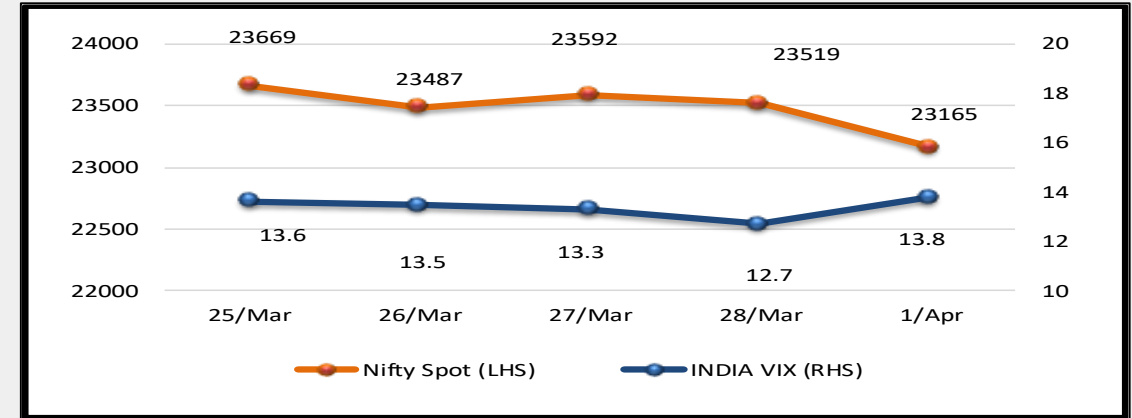
20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
50092	49779	60	50075	49981

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NSE Movements

Particulars	1-Apr-25	28-Mar-25	% Change
Traded Value (Rs. In Crores)	85431	104168	-17.99
Traded Quantity (in Lakhs)	50641	43923	15.30
Number of Trades	32428624	37302312	-13.07
Total Market Cap. (Rs. In Crores)	40728184	41086929	-0.87

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	14421.7	14320.47	14483.42	14866.43	14934.34
Nifty MidCap 50	25935.35	26002.86	26388	27207.19	27635.62
Nifty Auto	21235.25	21405.18	21836.28	22514.94	22735.02
Bank Nifty	50827.5	50091.54	49779.68	50074.51	49981.34
Nifty Energy	33289.15	32640.05	32821.84	34327.63	35845.04
Nifty Financial Services	24529.4	24167.8	23733.66	23593.33	23229.31
Nifty FMCG	5785.7	5782.12	5874.29	6045.7	6097.14
Nifty IT	26044.1	26253.04	26226.64	26213.83	26206.5
Nifty Pharma	1508.3	1496.63	1556.07	1671.78	1803.04
Nifty PSU Bank	18130.8	18457.97	18486.64	18496.11	18500.78
Nifty India Defence	6336.05	6024.65	5946.86	6060.04	6183.56

Volume Shockers

Symbol	Total Traded Quantity (in Lakhs)	Close Price	1- Week Avg Volume (% Change)
UCOBANK	437.95	31.20	5.88
HBLENGINE	368.05	515.90	14.64
LOWVOLITF	364.21	20.26	6.49
TTML	297.27	59.90	5.59
PSB	221.61	34.86	5.64
INDUSTOWER	210.48	352.25	4.55
BSLNIFTY	65.86	26.86	4.12
MAHSEAMLES	39.60	715.55	21.02
BANKBETF	24.53	51.31	10.49
BIRLACABLE	20.74	156.00	17.62

NIFTY Futures - Snapshot

Particulars	Spot	Futures	Prem. / Disc.	Futures OI (% Change)	PCR OI	PCR VOL
Current	23166	23309	142.85	6.36	1.20	0.97
Previous	23519	23643	124.00	1.25	1.25	1.03
Change (%)	-1.50	-1.41	—	-	—	—

Long Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
DELHIVERY	262.1	2.36	8.17
HAL	4240.9	0.96	5.09
PIIND	3469.80	0.64	2.46
NYKAA	179.95	1.18	2.66
IDFCFIRSTB	57.55	4.11	5.80

Short Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
AUROPHARMA	1139.75	-2.31	2.19
BAJFINANCE	8752.30	-2.64	2.13
BEL	293.7	-3.06	7.28
DABUR	499.40	-1.91	8.98
DALBHARAT	1797.30	-1.78	6.50

Long Unwinding

Scrip	Last Close	Price Change (%)	OI Change (%)
BAJAJFINSV	1948.00	-3.22	-2.51
AMBUJACEM	532.95	-1.37	-1.35
CGPOWER	617.30	-3.56	-1.78
DLF	665.70	-2.69	-4.90
LTIM	4434.00	-1.43	-3.85

Short Covering

Scrip	Last Close	Price Change (%)	OI Change (%)
ANGELONE	2255.05	2.49	-1.36
BPCL	285.95	2.54	-5.85
GAIL	186.87	1.73	-4.57
INDUSINDBK	686.35	5.39	-1.60
TRENT	5597.30	4.84	-3.36

FII Holdings (OI) – Long Short Ratio

Products	Long	Short
Index Future	31%	69%
Stock Future	64%	36%
Index Options		
CALL	53%	47%
PUT	57%	43%
Stock Options		
CALL	27%	73%
PUT	39%	61%
Total	58%	42%

Highest OI – CE

Strike Price	Highest OI
23500	4225575
24000	3360975
25000	2591925
23600	2056575
24500	2039250
25500	1989000
23800	1958100
23000	1711050
23700	1593225
23400	1588650

Highest OI – PE

Strike price	Highest OI
23500	4788975
23000	3525600
21000	3235650
22500	3213375
22000	3119550
20500	2075550
24000	1994475
21500	1620825
23400	1533075
23300	1505475

F&O Ban For Today: NIL

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