

Daily Technical Trend

Thursday, 03 April 2025



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Daily Technical Trend - NIFTY

Daily Chart (23,332.35)



Technical Observations

- On April 2, the Nifty 50 experienced a solid rebound, closing the day up by 166 points. The index formed a bullish candlestick pattern, resembling either an inside bar or a Bullish Hammer, signaling a potential trend reversal. Confirmation of this pattern may come in the upcoming session.
- Momentum indicators further support this outlook, with the Relative Strength Index (RSI) trending upwards at 56.82 and the Moving Average Convergence Divergence remaining well above the zero line, indicating a positive bias. Additionally, the Nifty 50 is holding above its 50-day Exponential Moving Average (50-EMA), reinforcing the positive outlook for the short to medium term.
- It appears that 23545 is performing as a significant resistance level for the Nifty. On the higher side, though, 23376/23399/23472 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 23184/23162/23089 and 23016 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
23115	23126	57	23394	23403

Daily Technical Trend - BANKNIFTY

Daily Chart (51,348.05)



Technical Observations

- On Wednesday, the Bank Nifty index surged by 520.55 points, or 1.02%, closing at 51,348.05. The index formed a bullish candlestick pattern on the daily chart, showing a higher low formation while staying above all key moving averages (10, 20, 50, 100, and 200-day EMAs).
- The RSI moved above the 60 level, reaching 63.83, and the MACD remains in positive territory, staying above the zero line. From a broader perspective, the Nifty Bank is forming a flag pattern, though confirmation is still pending. The index is also holding above the daily super trend support, which continues to serve as a trailing stop level for positional traders.
- In terms of levels, resistance is anticipated at 51468/51527 levels. Should a breakout occur at 51716, it could signify additional buying interest, potentially leading to the 51905 level. Crucial support for the index is expected at 50972/50914/50724 and 50535 levels.

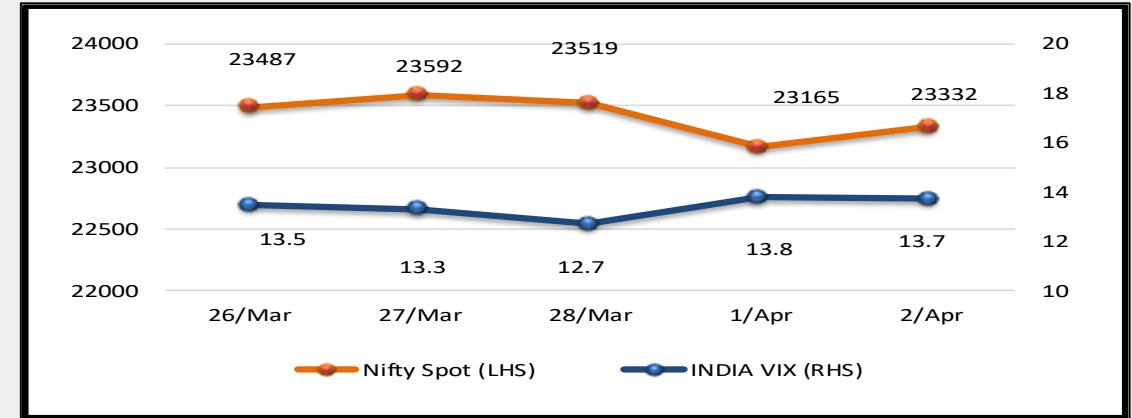
20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
50211	49841	64	50099	49995

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NSE Movements

Particulars	2-Apr-25	1-Apr-25	% Change
Traded Value (Rs. In Crores)	79816	85431	-6.57
Traded Quantity (in Lakhs)	35502	50641	-29.89
Number of Trades	29343001	32428624	-9.52
Total Market Cap. (Rs. In Crores)	41079103	40728184	0.86

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	14665.95	14353.38	14490.58	14862.46	14931.67
Nifty MidCap 50	26101.3	26012.23	26376.75	27185.29	27620.36
Nifty Auto	21408.85	21405.53	21819.52	22493.04	22721.83
Bank Nifty	51348.05	50211.21	49841.19	50099.73	49994.94
Nifty Energy	33463.7	32718.49	32847.01	34310.52	35821.35
Nifty Financial Services	24750.05	24223.25	23773.52	23616.24	23244.44
Nifty FMCG	5821.5	5785.87	5872.22	6041.26	6094.39
Nifty IT	26281.35	26255.74	26228.79	26215.17	26207.25
Nifty Pharma	1517.55	1498.62	1554.56	1668.73	1800.2
Nifty PSU Bank	18389.95	18451.5	18482.85	18494.01	18499.68
Nifty India Defence	6332.05	6053.93	5961.97	6065.43	6185.04

Volume Shockers

Symbol	Total Traded Quantity (in Lakhs)	Close Price	1- Week Avg Volume (% Change)
CENTRALBK	627.97	36.78	7.77
KALYANKJIL	385.38	512.80	6.32
DBREALTY	315.21	172.10	8.97
QUADFUTURE	208.64	572.95	7.91
SETFGOLD	163.62	78.50	6.71
HSCCL	61.15	456.55	5.63
QUESS	52.49	682.00	27.22
STYLEBAAZA	33.93	312.12	5.26
SHYAMMETL	23.40	911.00	5.97
CSBBANK	16.01	320.00	10.01

NIFTY Futures - Snapshot

Particulars	Spot	Futures	Prem. / Disc.	Futures OI (% Change)	PCR OI	PCR VOL
Current	23332	23435	103.00	-6.26	1.18	0.82
Previous	23166	23309	142.85	0.00	1.20	0.97
Change (%)	0.72	0.54	—	-	—	—

Long Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
ABCAPITAL	191.24	3.31	2.43
AUROPHARMA	1164	2.13	1.35
BRITANNIA	5064.45	2.71	1.45
BSOFT	394.55	1.23	1.34
CHAMBLFERT	630.75	1.35	5.78

Short Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
ABB	5342.15	-1.33	4.05
CROMPTON	341.15	-1.77	4.00
BEL	284	-3.30	8.68
ULTRACEMCO	11310.15	-1.15	0.80
M&MFIN	268.10	-3.32	12.30

Long Unwinding

Scrip	Last Close	Price Change (%)	OI Change (%)
GAIL	184.61	-1.21	-2.18
RBLBANK	171.42	-3.11	-0.78
POWERGRID	288.15	-0.95	-0.63
BAJAJFINSV	1934.30	-0.70	-2.27
DELHIVERY	260.00	-0.80	-0.55

Short Covering

Scrip	Last Close	Price Change (%)	OI Change (%)
ASTRAL	1344.3	2.27	-3.13
AARTIIND	402.00	2.23	-3.09
CAMS	3752.30	2.88	-2.91
CDSL	1207.80	2.19	-3.23
CONCOR	711.50	1.37	-2.70

FII Holdings (OI) – Long Short Ratio

Products	Long	Short
Index Future	32%	68%
Stock Future	65%	35%
Index Options		
CALL	51%	49%
PUT	53%	47%
Stock Options		
CALL	28%	72%
PUT	38%	62%
Total	57%	43%

Highest OI – CE

Strike Price	Highest OI
23500	4297125
24000	3308025
25000	2987625
24500	2225400
25500	2104950
23600	2102250
23400	1961700
23800	1865775
23000	1617075
23700	1503225

Highest OI – PE

Strike price	Highest OI
23500	4577700
23000	3476025
22500	3354075
21000	3248400
20500	2053425
23300	2014200
24000	1933350
21500	1682550
23200	1512750
25000	1407525

F&O Ban For Today: NIL

StockHolding Services Limited

(Formerly known as SHCIL Services Limited)

CIN NO: U65990MH1995GOI085602 SEBI - RA: INH000001121

Plot No. P-51, T.T.C. Industrial Area, MIDC Mahape, Navi Mumbai – 400 710

Call to us: 91-080-69850100 E-Mail: customerdesk@stockholdingservices.com www.stockholdingservices.com

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S. Devarajan,

MBA (Finance & Foreign Trade), Ph.D. (Financial Management)

Head of Research & Quant Strategist

Chrisanto Silveria

MBA (Finance)

Research Analyst

Sourabh Mishra

MMS(Finance)

Research Analyst