

Daily Technical Trend

Wednesday, 22 January 2025



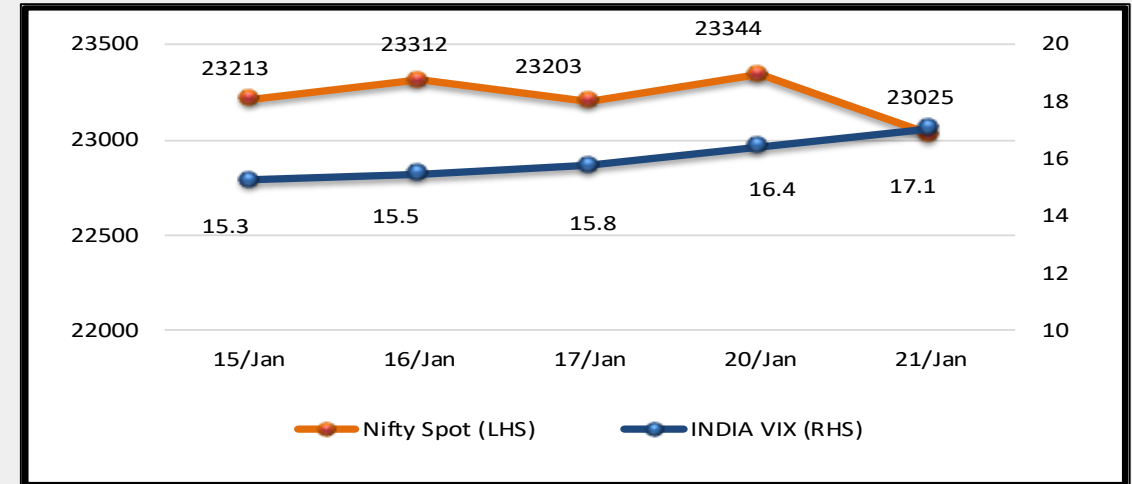
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Global Indices

	Last Close	% Change	YTD
DJIA	44,026	1.24	3.85
S&P 500	6,049	0.88	3.08
Nasdaq100	21,566	0.58	2.82
FTSE100	8,548	0.33	3.49
CAC	7,770	0.48	5.10
DAX	21,042	0.25	5.08
KOSPI	2,518	-0.08	4.96
US Dollar Index	108.04	-0.06	-1.11

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	17453.65	18064.08	18414.27	18447.99	17819.24
Nifty MidCap 50	14967.8	15473.42	15742.73	15800.71	15321.99
Nifty Auto	22294.55	22979.88	23421.06	23840.61	23330.41
Bank Nifty	48623.4	49830.66	50802.36	51057.33	50336.2
Nifty Energy	34341.75	34808.51	36236.95	37818.93	38124.17
Nifty Financial Services	22578.55	23168.38	23559.6	23565.86	23040.48
Nifty FMCG	55651.65	56318.28	57227.86	58216.61	57948.58
Nifty IT	41726.05	43297.94	43332.12	42440.37	40408.35
Nifty Pharma	21892.95	22407.42	22484.39	22278.65	21278.88
Nifty PSU Bank	6310.35	6391.42	6564.8	6680.03	6637.3
Nifty India Defence	6351.95	6392.3	6458.62	6443.79	6413.29

Volume Shockers

Symbol	Total Traded Quantity (in Lakhs)	Close Price	1- Week Avg Volume (% Change)
RAMASTEEL	988.27	12.82	11.96
TANLA	121.00	659.90	18.58
BFSI	80.79	23.16	53.20
SUNTECK	67.97	494.00	13.89
RADHIKAJWE	30.22	115.22	14.45
CENTURYPLY	22.57	820.00	9.80
ONWARDTEC	13.61	328.00	33.76
INDOCO	8.46	343.00	21.61
SHIVATEX	7.97	245.10	14.48
ALIVUS	7.05	1148.50	8.54

Daily Technical Trend - NIFTY

Daily Chart



Technical Observations

- In a highly volatile session on January 21, the Nifty50 index dropped over 1%, falling below the 23,000 mark intraday for the first time since June 7, 2024. The decline came as investors exercised caution following US President Donald Trump's announcement of tariff plans targeting neighboring countries.
- The Nifty 50 formed a long bearish candle, breaking below the narrow-range movement of the past six sessions with above-average volumes, signaling strong bearish dominance in the market. Momentum indicators further reinforced the negative sentiment, with the RSI at 36 staying in the lower range and the MACD remaining below the zero line. The index traded near the lower band of the Bollinger Bands and significantly below all major moving averages, underscoring a firmly negative trend.
- The Nifty is expected to begin higher today following the trend of its overseas Peers. It appears that 23764 is performing as a significant resistance level for the Nifty. On the higher side, though, 23367/23420/23592 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 22918/22865/22693 and 22521 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
23527	23891	36	24066	23662

Daily Technical Trend - BANKNIFTY

Daily Chart



Technical Observations

- The Bank Nifty formed a bearish engulfing-like candlestick pattern on the daily chart, remaining below all major moving averages, signaling continued weakness. However, the index found support at the upward-sloping trendline connecting the lows of January 13 and 17, offering a slight positive note. Momentum indicators, however, stayed in negative territory, reflecting a lack of strong bullish momentum.
- In terms of levels, resistance is anticipated at 49404/49536 levels. Should a breakout occur at 49961, it could signify additional buying interest, potentially leading to the 50385 level. Crucial support for the index is expected at 48292/48161/47736 and 47311 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
49830	50802	38	51057	50336

Stock Picks for the Day

1. SBILIFE Futures (1465.55)



Sell SBILIFE Futures below 1464, SL 1500, Target 1416

Key Support Levels

1416/1406

Key Resistance Levels

1500/1521

2. UCOBANK (44.09)



Buy UCOBANK above 44.65, SL 43.20, Target 47.30

Key Support Levels

43.20/42.80

Key Resistance Levels

46.30/46.57/47.30

NIFTY Futures - Snapshot

Particulars	Spot	Futures	Prem. / Disc.	Futures OI (% Change)	PCR OI	PCR VOL
Current	23025	23105	80.00	2.92	0.88	0.79
Previous	23345	23393	48.00	0.90	0.95	0.77
Change (%)	-1.37	-1.23	-	-	-	-

Long Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
AARTIIND	454.4	1.06	6.84
APOLLOHOSP	6918.65	1.83	1.18
ASTRAL	1465.00	-1.42	2.28
BERGEPAIN	475.10	1.06	6.13
DALBHARAT	1771.95	1.90	9.94

Short Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
ABB	6299.75	-3.66	4.64
ASHOKLEY	203.67	-2.31	1.16
AXISBANK	972.00	-1.99	3.29
BALKRISIND	2685.80	-1.49	10.04
BANKINDIA	100.32	-1.67	1.62

Long Unwinding

Scrip	Last Close	Price Change (%)	OI Change (%)
ABFRL	277.3	-1.96	-2.97
ADANIENT	2390.00	-2.44	-2.46
ADANI PORTS	1109.35	-3.63	-3.06
ANGELONE	2406.50	-1.93	-1.25
BAJFINANCE	7311.10	-1.85	-4.00

Short Covering

Scrip	Last Close	Price Change (%)	OI Change (%)
BPCL	278.9	1.18	-6.39
HINDPETRO	368.45	1.84	-2.12
LTF	142.69	2.53	-8.02
POONAWALLA	323.25	1.13	-3.47
RBLBANK	159.24	1.01	-3.21

FII Holdings (OI) – Long Short Ratio

Products	Long	Short
Index Future	17%	83%
Stock Future	60%	40%
Index Options		
CALL	53%	47%
PUT	58%	42%
Stock Options		
CALL	34%	66%
PUT	53%	47%
Total	54%	46%

Highest OI – CE

Strike Price	Highest OI
24000	7085275
25000	3944675
23500	3883675
24500	3443675
23800	3431525
26000	3350150
23200	2697825
23300	2428575
26500	2394975
23000	2061750

Highest OI – PE

Strike price	Highest OI
23000	4846275
22500	3941875
22000	3822450
24000	3618300
21600	2466100
23300	2465750
23500	2452550
23200	2272075
23800	1998850
22800	1996700

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