

Daily Technical Trend

Wednesday, 26 March 2025



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Daily Technical Trend - NIFTY

Daily Chart (23,668.65)



Technical Observations

- On March 25, the Nifty 50 experienced a pullback from its highs and ended the day with modest gains, closing at 23,668.65. The Index displayed a bearish candlestick pattern resembling a Shooting Star on the daily charts. This pattern is typically seen as bearish, but confirmation would require the following session's price action.
- Despite this, the momentum indicators, such as the RSI (Relative Strength Index at 71.65) and MACD (Moving Average Convergence Divergence), continue to show an upward bias. The overall market breadth was negative, with weakness observed across the broad market indices.
- It appears that 24084 is performing as a significant resistance level for the Nifty. On the higher side, though, 23847/23879/23981 levels will act as a resistance area for the NIFTY. If we look at the lower side, support is located at 23579/23547/23445 and 23343 levels.

20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
22927	23063	72	23392	23402

Daily Technical Trend - BANKNIFTY

Daily Chart (51,607.95)



Technical Observations

- The Bank Nifty index saw profit booking and ended 97.00 points, or 0.19%, lower at 51,607.95 on Tuesday. The Index formed a bearish candlestick pattern with both upper and lower shadows on the daily timeframe, suggesting some volatility. However, it continued its higher tops-higher bottoms pattern for the ninth consecutive session, and the index remained well above all key moving averages, which is a positive signal.
- As long as the Bank Nifty stays above 50,950, a buy on dips strategy should be considered allowing the index to retrace before entering fresh long positions. This week, the Bank Nifty gained 2%, following a substantial 5.27% rise last week. This demonstrates the strength of the bulls over the bears and indicates a shift in sentiment from negative to positive.
- In terms of levels, resistance is anticipated at 52018/52093 levels. Should a breakout occur at 52335, it could signify additional buying interest, potentially leading to the 52577 level. Crucial support for the index is expected at 51383/51308/51066 and 50284 levels.

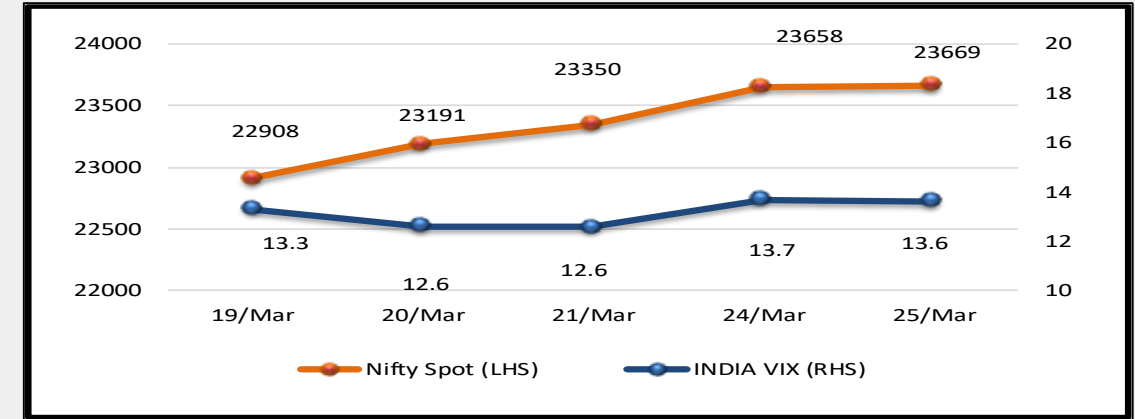
20 – Days EMA	50 – Days EMA	RSI	100 – Days EMA	200 – Days EMA
49507	49518	74	49973	49928

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NSE Movements

Particulars	25-Mar-25	24-Mar-25	% Change
Traded Value (Rs. In Crores)	108836	108223	0.57
Traded Quantity (in Lakhs)	39426	41900	-5.91
Number of Trades	40441385	40080244	0.90
Total Market Cap. (Rs. In Crores)	41235301	41564842	-0.79

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	14659.2	14217.57	14474.79	14894.09	14950.64
Nifty MidCap 50	26246.25	25913.91	26421.85	27291.41	27694.31
Nifty Auto	21737.6	21394.91	21905.24	22604.2	22787.65
Bank Nifty	51607.95	49507.17	49517.88	49973.16	49927.82
Nifty Energy	33502.4	32247.16	32714.94	34401.77	35943.3
Nifty Financial Services	25086	23831.97	23538.73	23487.9	23162.75
Nifty FMCG	5902.45	5755.01	5880.44	6062.88	6107.64
Nifty IT	26417.4	26252.5	26221.58	26210.3	26204.47
Nifty Pharma	1524	1497.15	1566.61	1686.48	1815.6
Nifty PSU Bank	18535.15	18528.4	18515.38	18510.53	18508
Nifty India Defence	6342.75	5855.61	5873.64	6034.3	6175.99

Volume Shockers

Symbol	Total Traded Quantity (in Lakhs)	Close Price	1- Week Avg Volume (% Change)
PPLPHARMA	509.41	225.50	9.84
HEG	300.96	481.65	43.02
GRAPHITE	273.05	492.00	65.79
PSB	133.28	46.00	13.98
ORIENTCER	31.68	33.35	35.55
CARBORUNIV	29.88	995.00	20.88
AXISVALUE	25.80	27.05	17.36
KSB	24.55	727.80	13.64
CONSUMER	19.63	10.59	12.38
PEARLPOLY	10.08	29.99	15.50

NIFTY Futures - Snapshot

Particulars	Spot	Futures	Prem. / Disc.	Futures OI (% Change)	PCR OI	PCR VOL
Current	23669	23820	151.00	-54.44	1.41	1.18
Previous	23658	23720	62.00	3.16	1.17	0.80
Change (%)	0.05	0.42	—	-	—	—

Long Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
RBLBANK	176.5	0.66	16.83
BAJFINANCE	9138.2	0.51	2.18
TRENT	5227.75	3.25	3.42

Short Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
ADANIENT	2336.05	-1.57	26.37
ASHOKLEY	208.62	-1.58	15.81
ASTRAL	1295.2	-1.21	9.78
BALKRISIND	2582.10	-1.44	23.59
BERGEPAIN	496.35	-2.86	10.96

Long Unwinding

Scrip	Last Close	Price Change (%)	OI Change (%)
AARTIIND	401.35	-1.91	-25.21
ABB	5447	-1.50	-18.32
BSOFT	405.95	-1.32	-19.91
DEEPAKNTR	2032.55	-2.76	-12.37
DRREDDY	1177.05	-2.37	-2.17

Short Covering

Scrip	Last Close	Price Change (%)	OI Change (%)
BHARTIARTL	1742.85	1.33	-32.61
COFORGE	8002.60	2.82	-12.77
GODREJCP	1136.10	2.56	-37.00
JUBLFOOD	672.15	2.21	-25.41
SBICARD	865.80	1.25	-5.06

FII Holdings (OI) – Long Short Ratio

Products	Long	Short
Index Future	33%	67%
Stock Future	65%	35%
Index Options		
CALL	54%	46%
PUT	54%	46%
Stock Options		
CALL	37%	63%
PUT	47%	53%
Total	57%	43%

Highest OI – CE

Strike Price	Highest OI
24000	2634150
25000	2072250
23500	2029125
24500	1742475
23000	1615200
22500	1175325
25500	940875
21000	923625
23800	863250
20500	812325

Highest OI – PE

Strike price	Highest OI
23000	3210075
23500	3045525
21000	2851425
22500	2552550
20500	1903800
24000	1712400
21500	1389375
25000	1000275
23200	918825
23800	769725

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