Daily Technical Trend

Wednesday, 08 July 2026

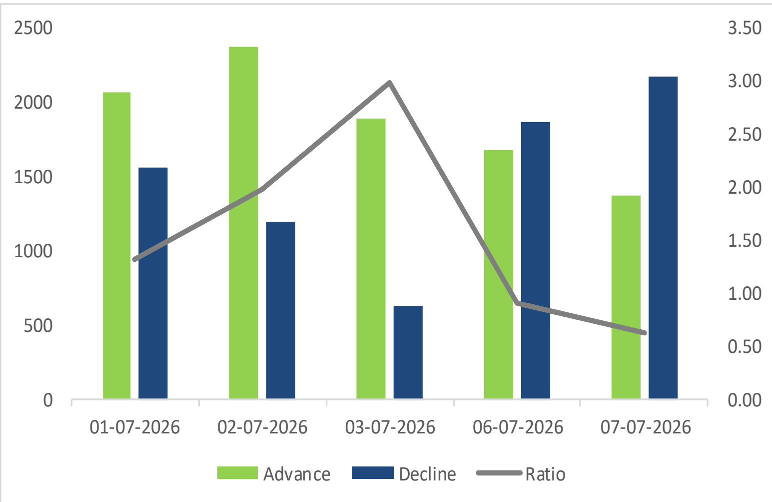
Sector Performance

Indices	Last Close	% Change	20 - Days EMA	50 - Days EMA	100 - Days EMA	200 - Days EMA
Nifty Smallcap 100 Free	19213.4	-0.55%	18762.24	18269.55	17869.56	17662.46
Nifty MidCap 50	17864.05	0.00%	17622.21	17355.17	17105.21	16825.94
Nifty Auto	27343.5	-0.04%	26722.91	26470.00	26445.39	26216.62
Bank Nifty	58200.7	-0.16%	57275.72	56379.76	56397.27	56356.81
NIfty Energy	39188.45	-0.74%	39757.00	39510.73	38598.67	37482.88
Nifty Financial Services	26985.05	-0.03%	26450.09	26126.96	26209.00	26276.78
Nifty FMCG	50225.85	0.06%	49566.87	49601.96	50162.34	51508.64
Nifty IT	27939.15	2.43%	27623.18	28551.85	30090.55	32279.71
Nifty Pharma	25677.7	-0.73%	25000.40	24377.58	23760.43	23133.03
Nifty PSU Bank	8298.3	-0.43%	8472.06	8466.28	8483.46	8275.58
NIDEFENCE	9482.4	-1.65%	9418.39	9143.10	8801.29	8401.52

Volume Shockers

Symbol	Total Traded Quantity (in Lakhs)	Close Price	1- Week Avg Volume (% Change)
TARC	567.95	126.70	5.84
SHAREINDIA	540.04	164.91	5.89
NAUKRI	167.08	1157.95	4.08
ITDC	136.36	702.80	5.93
NIITMTS	98.97	247.25	5.57
ARKADE	27.59	130.50	4.10
GANESHHOU	23.86	853.00	5.34
GROWWN200	11.47	11.39	5.04
TAJGVK	9.70	362.05	4.42
CAPITALSFB	9.41	295.95	11.65

NSE Advance – Decline Ratio



Technical View – NIFTY (24,398.70)

Observations

- On the 07th, NIFTY started trading at 24,464.45, later marking an intraday high at 24,530.90 as the index ended the day in red below the previous day's high, snapping the 4-day gaining streak at 24,398.70, losing 0.13%. Largely all the sectoral indices ended the day in red with Nifty Realty sector emerging as the worst sectoral performer. TRENT led the losers pack after the shares plunged over 12% after the company reported a disappointing Q1FY27 business update. The Indian Equity market failed to hold the intraday gains while the bears dominated with profit booking after cautions sentiments took over the investors at the start of the end of quarter earnings season. In today's session however, renewed US-Iran tensions is expected to negatively affect the frontline index.

- On the daily timeframe, NIFTY50 formed a bearish candlestick with a long upper shadow and a lower shadow while the price moved further upwards, trading above the 20,50 and 100-day EMAs. The MACD histogram improved from 54.03 to 55.97 as the MACD line still moves above the Signal and Zero line. The RSI line dropped to 63.02 and but trending on top of the reference line. In conclusion, the momentum indicators are set in support of the positive bullish bias as the broader trend remains constructive.

- Technically, looking at the key levels, resistance is placed at 24517/24539/24608 area while a sustained move above it could lead the price for an upside to further test the 24678 level. On the downside, 24335/24314/24244 are expected to act as support levels with 24175 providing a deeper support for the NIFTY index.

20 – Days EMA	50 – Days EMA	100 – Days EMA	200 – Days EMA
24003.85	23923.5	24142.5	24421.14

Technical View – BANK NIFTY (58,200.70)

Observations.

- Tuesday saw BANKNIFTY opening at 58,567.85, as the index reached to record a high and low of 58,581.10 and 58,110.10 respectively before closing 0.16% down at 58,200.70, below the previous day's high yet extending the higher high- higher low formation. PSU banking sector dropped 0.43% contributing majorly to the losses, dragging the overall banking index down with it while the Private banking index also ended the day in red, further pushing BANKNIFTY to end the lower.

- BANKNIFTY, portrayed a long-bodied bearish candle having a lower shadow while staying superior to all the key 20,50,100 and 200-day EMAs. The MACD histogram turned negative at -3.30 after the MACD line portrayed a bearish crossover with the MACD line now falling down and trading beneath the Signal and Zero line. RSI reduced down to 63.45 while remaining beneath the reference line. Overall, the short-term outlook of the stock has weakened as the bullish momentum has slowed down yet the overall broader trend structure remains intact.

- Collectively, on the resistance side, the key level to monitor is 58533; a breakout beyond these could open the path towards 58588/58768/58948 resistance zone for the BANKNIFTY index. If we look at the lower side, support is located 58062/58006/57826 zone with a stronger support level around 57646.

20 – Days EMA	50 – Days EMA	100 – Days EMA	200 – Days EMA
57275.72	56379.76	56397.27	56356.81

NIFTY Futures (Monthly Expiry) - Snapshot

Particulars	Spot	Future	Prem. / Disc.	Futures OI (% Change)	PCR OI	PCR VOL
Current	24398.70	24,410.00	11.30	-1.84	1.16	1.15
Previous	24430.35	24,479.90	49.55	-2.41	1.16	1.15
Change (%)	-0.13%	-0.29%	-	-	-	-

Long Build Up

Scrip	Last Close	Price Change (%)	OI Change (%)
SWIGGY	267.39	7.17	1.91
MPHASIS	2377.9	2.75	4.62
TITAN	4598	2.54	2.84
PAYTM	1251.5	2.38	3.64
NUVAMA	1894.1	1.73	1.01

Long Unwinding

Scrip	Last Close	Price Change (%)	OI Change (%)
BIOCON	408.15	-4.03	-1.80
ANGELONE	337.2	-2.66	-3.10
KEI	5095	-2.43	-2.17
NATIONALUM	343.4	-2.36	-2.66
VBL	486.4	-1.90	-5.03

Short Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
KALYANKJIL	356.3	-7.12	7.86
ADANIENT	3117	-3.00	1.74
RECLTD	355.6	-2.40	1.62
CUMMINSIND	5431.5	-2.24	2.10
ABB	6909	-1.93	3.60

Short Covering

Scrip	Last Close	Price Change (%)	OI Change (%)
HAVELLS	1230.3	3.88	-2.07
JUBLFOOD	454.45	3.80	-1.96
PERSISTENT	4867.2	3.63	-3.54
SBILIFE	1846.5	3.05	-3.59
HCLTECH	1152.9	2.86	-3.09

FIIs Holdings (OI) – Long Short Ratio

Products	Long	Short
Index Futures	11%	89%
Stock Futures	54%	46%
Index Options		
CALL	40%	60%
PUT	72%	28%
Stock Options		
CALL	39%	61%
PUT	59%	41%
Total	53%	47%

Highest OI – CE

Strike Price	Highest OI
25000	7029880
24000	4599530
24500	4107740
26000	3349320
25500	2243280
24200	1603550
24800	1370200
24700	1367665
24400	1318980
24100	1307410

Highest OI – PE

Strike Price	Highest OI
24000	7137195
23000	3456115
23500	3292250
24500	2757625
26000	2655770
25000	2211820
24200	2017600
22000	1997905
24100	1779960
22500	1527825

F&O Ban for Today: NIL.

Pivot Point Indicators - (Equity)

Sr.no	Symbol	Close	R2	R1	PP	S1	S2
1	ADANIENT	3109.90	3259.23	3199.88	3140.53	3081.18	3021.83
2	ADANIPORTS	1831.00	1898.53	1872.63	1846.73	1820.83	1794.93
3	APOLLOHOSP	8830.00	9002.67	8933.17	8863.67	8794.17	8724.67
4	ASIANPAINT	2730.20	2761.53	2748.83	2736.13	2723.43	2710.73
5	AXISBANK	1336.20	1363.80	1353.45	1343.10	1332.75	1322.40
6	BAJAJ-AUTO	10105.00	10274.67	10189.92	10105.17	10020.42	9935.67
7	BAJFINANCE	1039.40	1067.67	1053.22	1038.77	1024.32	1009.87
8	BAJAJFINSV	1885.90	1912.77	1899.17	1885.57	1871.97	1858.37
9	BEL	417.40	429.67	424.72	419.77	414.82	409.87
10	BHARTIARTL	1922.70	1971.57	1951.82	1932.07	1912.32	1892.57
11	CIPLA	1451.20	1493.60	1477.20	1460.80	1444.40	1428.00
12	COALINDIA	427.55	438.68	433.73	428.78	423.83	418.88
13	DRREDDY	1354.40	1390.73	1376.38	1362.03	1347.68	1333.33
14	EICHERMOT	7533.50	7660.83	7600.08	7539.33	7478.58	7417.83
15	ETERNAL	289.30	295.40	291.68	287.95	284.23	280.50
16	GRASIM	3174.00	3238.73	3214.18	3189.63	3165.08	3140.53
17	HCLTECH	1170.00	1200.67	1180.17	1159.67	1139.17	1118.67
18	HDFCBANK	827.50	849.10	840.65	832.20	823.75	815.30
19	HDFCLIFE	572.75	580.58	575.23	569.88	564.53	559.18
20	HINDALCO	967.20	985.73	977.71	969.68	961.66	953.63
21	HINDUNILVR	2203.10	2231.10	2218.25	2205.40	2192.55	2179.70
22	ICICIBANK	1412.00	1441.33	1429.83	1418.33	1406.83	1395.33
23	ITC	288.00	292.57	290.49	288.42	286.34	284.27
24	INFY	1071.90	1113.57	1090.12	1066.67	1043.22	1019.77
25	INDIGO	5398.00	5476.00	5433.50	5391.00	5348.50	5306.00
26	JSWSTEEL	1237.40	1268.73	1252.93	1237.13	1221.33	1205.53
27	JIOFIN	243.00	248.37	245.47	242.57	239.67	236.77
28	KOTAKBANK	382.15	385.48	383.36	381.23	379.11	376.98
29	LT	3987.00	4074.07	4038.42	4002.77	3967.12	3931.47
30	M&M	3182.50	3229.63	3211.58	3193.53	3175.48	3157.43
31	MARUTI	14528.00	14697.33	14605.33	14513.33	14421.33	14329.33
32	MAXHEALTH	1115.30	1163.77	1145.27	1126.77	1108.27	1089.77
33	NTPC	352.90	358.80	356.50	354.20	351.90	349.60
34	NESTLEIND	1466.90	1491.03	1480.93	1470.83	1460.73	1450.63
35	ONGC	243.47	246.40	245.10	243.81	242.51	241.22
36	POWERGRID	283.65	288.78	286.78	284.78	282.78	280.78
37	RELIANCE	1305.00	1336.27	1324.32	1312.37	1300.42	1288.47
38	SBILIFE	1835.00	1893.67	1856.17	1818.67	1781.17	1743.67
39	SHRIRAMFIN	1062.90	1098.23	1083.93	1069.63	1055.33	1041.03
40	SBIN	1036.20	1054.53	1047.48	1040.43	1033.38	1026.33
41	SUNPHARMA	1902.70	1935.03	1921.88	1908.73	1895.58	1882.43
42	TCS	2095.90	2162.90	2126.05	2089.20	2052.35	2015.50
43	TATACONSUM	1121.10	1141.50	1130.65	1119.80	1108.95	1098.10
44	TMPV	341.95	351.25	347.70	344.15	340.60	337.05
45	TATASTEEL	189.60	192.27	191.12	189.97	188.82	187.67
46	TECHM	1447.00	1501.07	1468.67	1436.27	1403.87	1371.47
47	TITAN	4591.20	4734.93	4659.48	4584.03	4508.58	4433.13
48	TRENT	2921.00	3133.67	3053.67	2973.67	2893.67	2813.67
49	ULTRACEMCO	11620.00	11801.33	11730.33	11659.33	11588.33	11517.33
50	WIPRO	173.00	177.42	175.71	173.99	172.28	170.56

PP – Pivot Point, R1 – Resistance1, S1 – Support, R2 – Resistance2, S2 – Support2: How to trade Pivot points: If the stock opens above PP then go Long and Keep S1 as the stop loss for a possible target of R1/R2. If the stock opens below PP then go short and Keep R1 as the stop loss for a possible target of S1/S2.

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**

Disclaimer

The research recommendations and information are solely for the personal information of the authorized recipient and does not construe to be an offer document or any investment, legal or taxation advice or solicitation of any action based upon it.

The research services ("Report") provided is for the personal information of the authorized recipient(s) and is not for public distribution. The report is based on the facts, figures and information that are considered true, correct and reliable. The report is provided for information of clients only and does not construe to be an investment advice. This report does not constitute an offer or solicitation for the purchase or sale of any financial instrument or as a confirmation of any transaction. Each recipient of this report should make such investigations as it deems necessary to arrive at an independent evaluation of an investment in the securities of companies referred to in this report and should consult its own advisors to determine the merits and risks of such an investment. StockHolding Services Limited (formerly known as SHCIL Services Limited)-(SSL) and its associate companies, their directors and their employees shall not be in any way responsible for any loss or damage that may arise to any recipient from any inadvertent error in the information contained in this report or any action taken on the basis of this information.

Disclosure

StockHolding Services Limited (formerly known as SHCIL Services Limited) -(SSL) is a SEBI Registered Research Analyst having registration no.: INH000001121. SSL is a SEBI Registered Corporate Stock broker having SEBI Single Registration No.: INZ000199936 and is a member of Bombay Stock Exchange (BSE)- Cash Segment and Derivatives Segment, National Stock Exchange (NSE)-Cash, derivatives and Currency Derivatives Segments and Multi Commodity Exchange of India (MCX) – Commodity Derivative. SSL has registered with SEBI to act as Portfolio Manager under the SEBI (Portfolio Managers) Regulations, 2020, bearing registration no. INP000007304 and also obtained registration as Depository Participant (DP) with CDSL and NSDL, SEBI Registration No.: IN-DP-471-2020. SSL is a wholly owned subsidiary of Stock Holding Corporation of India Limited (StockHolding). StockHolding is primarily engaged in the business of providing custodial services, designated depository participant (DDP) post trading services, Depositary Participant Services, Professional Clearing Services, Authorized Person services in association with SSL. Neither SSL nor its Research Analysts have been engaged in market making activity for the companies mentioned in the report /recommendation. SSL or their Research Analysts have not managed or co–managed public offering of securities for the subject company(ies) in the past twelve months.

Registrations granted by SEBI and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors. We also certify that no part of our compensation was, is, or will be directly or indirectly related to the specific recommendation(s) or view(s) in this report.

The Analysts engaged in preparation of this Report or his/her relative or SSL's associates: - (a) do not have any financial interests in the subject company mentioned in this Report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the Report.

The Analysts engaged in preparation of this Report or his/her relatives or SSL's associates: - (a) have not received any compensation from the subject company in the past twelve months; (b) have not managed or co-managed public offering of securities for the subject company in the past twelve months; (c)have not received any compensation for investment banking or merchant banking or brokerage services from the subject company in the past twelve months;

(d) have not received any compensation for products or services other than investment banking or merchant banking or brokerage services from the subject company in the past twelve months; (e) has not received any compensation or other benefits from the subject company or third party in connection with the Report; (f) has not served as an officer, director or employee of the subject company; (g) is not engaged in market making activity for the subject company.

Investment in securities market are subject to market risks. Read all the related documents carefully before investing. Registration granted by SEBI, membership of BASL (in case of IAs) and certification from NISM in no way guarantee performance of the intermediary or provide any assurance of returns to investors.

"The securities quoted are for illustration only and are not recommendatory".

The investor is requested to take into consideration all the risk factors before actually trading in equity and derivative contracts. For grievances write to **grievances@stockholdingservices.com**. In case you require any clarification or have any query/concern, kindly write to us at ssl.research@stockholdingservices.com.

DEVARAJAN SADASIVAM
Digitally signed by DEVARAJAN SADASIVAM
Date: 2026.07.08 08:35:58 +05'30'

S. Devarajan
MBA (Finance & Foreign Trade), Ph.D. (Financial Management)
Head of Research & Quant Strategist

Sourabh Mishra	**Mahesh R. Chavan**	**Mahima Satish**	**Kuldeep Malviya**
MMS (Finance)	MSC (Finance)	BSC (Finance)	MBA (Finance)
Research Analyst	**Research Analyst**	**Research Associate**	**Research Analyst**