Daily Technical Trend

Tuesday, 15 September 2026

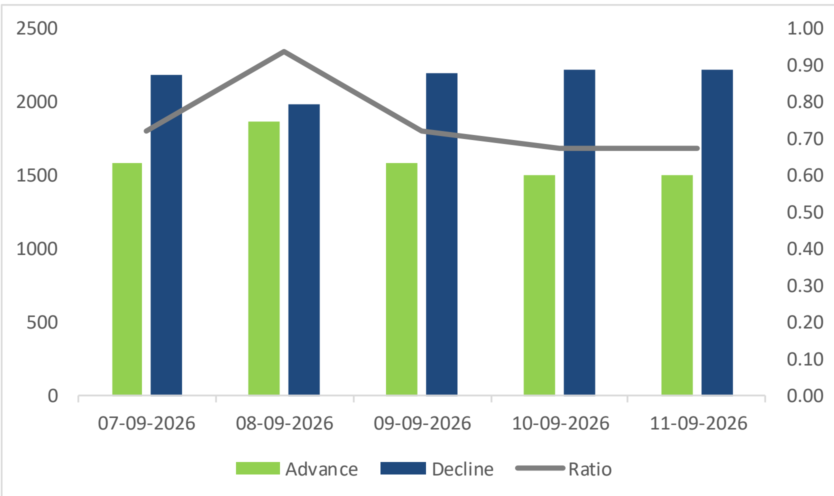
Sector Performance

Indices	Last Close	% Change	20 - Days EMA	50 - Days EMA	100 - Days EMA	200 - Days EMA
Nifty Smallcap 100 Free	19906.3	-0.58%	19930.99	19578.37	19016.33	18433.77
Nifty MidCap 50	17929.75	0.01%	18146.21	18044.31	17749.99	17326.86
Nifty Auto	27304.5	-0.86%	28196.83	28071.25	27596.78	26999.9
Bank Nifty	56606.55	0.24%	57158.33	57193.94	57007.93	56758.38
NIfty Energy	37935.2	-0.75%	38209.64	38552.51	38529.76	37886.29
Nifty Financial Services	25545.4	0.10%	25960.72	26143.49	26215.3	26268.53
Nifty FMCG	45053.75	-0.29%	46513.72	47690.5	48652.71	50129.51
Nifty IT	28921.5	0.11%	30186.09	30060.12	30197.1	31490.78
Nifty Pharma	26532.4	-0.09%	26614.24	26196.39	25411.36	24375.78
Nifty PSU Bank	8349.9	-0.62%	8501.46	8510.98	8501.44	8363.64
NIDEFENCE	9723.85	-0.73%	9743.71	9593.97	9312.44	8857.33

Volume Shockers

Symbol	Total Traded Quantity (in Lakhs)	Close Price	1- Week Avg Volume (% Change)
FILATEX	388.99	88.00	4.60
JAMNAAUTO	262.35	135.98	7.53
AWFIS	239.46	293.70	4.82
GRANULES	211.46	913.80	7.55
MOBIKWIK	181.07	209.45	4.32
UGARSUGAR	112.75	54.20	4.39
GROWWCHEM	86.27	29.99	4.87
ORIENTTECH	84.30	247.47	4.70
WESTLIFE	72.22	569.30	4.59
BLACKBUCK	71.33	631.00	5.75

NSE Advance – Decline Ratio



Technical View – NIFTY (23,398.10)

Observations

- For the last trading day of the week, NIFTY commenced at 23,270.30, later marking an intraday high at 23,448.10 as the index ended the day 0.34% lower at 23,398.10. The sectoral trend remained largely negative with Realty and Metal sector emerging as the worst sectoral performers. Shares of HINDALCO fell over 3%, and recorded losses amid steep correction in aluminium prices. The Indian equity market ended the day in red after a gap-down opening, reversing the previous session's gains as escalation in geopolitical tensions, foreign fund outflows, and rising inflation concerns together weighed heavily on investor sentiment, however marginal recovery from the lower levels was observed after crude oil retreated from early highs.

- On the daily timeframe, NIFTY50 fell down and formed a bullish candlestick with an upper shadow and a lower shadow. The price trades far under the 20,50,100 and 200-day EMAs. The MACD histogram shifted from -78 to -78.84 while the MACD trades beneath the Signal line. The RSI line dropped towards 27.22, as the line extended the position under the reference line in the oversold territory. In conclusion, the lower high-lower low structure remains intact while the technical structure of the index remains weak.

- Technically, looking at the key levels, resistance is placed at 23468/23493/23576 area while a sustained move above it could lead the price for an upside to further test the 23659 level. On the downside, 23251/23225/23413 are expected to act as support levels with 23060 providing a deeper support for the NIFTY index.

20 – Days EMA	50 – Days EMA	100 – Days EMA	200 – Days EMA
23898.06	24039.42	24120.58	24308.85

Technical View – BANK NIFTY (56,606.55)

Observations.

- To begin the trading hours of Friday, BANKNIFTY started at 55,970.15, as the index reached to record a high and low of 56,645.85 and 55,699.45 respectively before outperforming the frontline index and closing 0.24% higher at 56,606.55. Private advanced 0.48% providing support and contributing to earnings of the overall banking index while PSU Banking sector fell down 0.62%, limiting the gains and causing BANKNIFTY end slightly lower after staging a sharp rebound from the day's lows.

- BANKNIFTY formed a strong long-bodied bullish candle with no upper shadow but a lengthier lower shadow, highlighting the buying interest witnessed at lower levels. The index continues to trade beneath the short-term 20-day EMA while sustaining itself over the 50,100 and 200-day EMAs. The MACD histogram contracted from -136.46 to -125.70 as the MACD line is trading below the Signal line. The RSI moved upwards to 41.05, under the reference line. Overall, largely sideways trend persists in the market, however after Friday's rebound a sustained follow-up buying will be crucial to confirm a meaningful recovery.

- Collectively, on the resistance side, the key level to monitor is 56790; a breakout beyond these could open the path towards 56902/57264/57625 resistance zone for the BANKNIFTY index. If we look at the lower side, support is located 55844/55732/55371 zone with a stronger support level around 55952.

20 – Days EMA	50 – Days EMA	100 – Days EMA	200 – Days EMA
57158.33	57193.94	57007.94	56758.39

NIFTY Futures (Monthly Expiry) - Snapshot

Particulars	Spot	Future	Prem. / Disc.	Futures OI (% Change)	PCR OI	PCR VOL
Current	23398.10	23,499.00	100.90	-2.59	1.00	0.84
Previous	23477.80	23,500.10	22.30	-1.16	1.00	0.73
Change (%)	-0.34%	0.00%	-	-	-	-

Long Build Up

Scrip	Last Close	Price Change (%)	OI Change (%)
PAYTM	1820.8	5.08	11.35
BSE	3400.8	2.87	11.40
HDFCBANK	710.7	2.18	2.06
LAURUSLABS	1978.8	1.68	1.34
SAGILITY	45.4	1.57	4.94

Long Unwinding

Scrip	Last Close	Price Change (%)	OI Change (%)
NATIONALUM	362.1	-3.00	-1.33
PRESTIGE	1499.4	-2.83	-2.35
OBEROIRLTY	1756	-1.98	-1.34
MANAPPURAM	326.7	-1.92	-2.28
CUMMINSIND	5102	-1.82	-3.35

Short Build-up

Scrip	Last Close	Price Change (%)	OI Change (%)
ASTRAL	1417.9	-3.10	3.82
HINDZINC	579.45	-3.02	3.94
FORCEMOT	17706	-2.91	1.33
OIL	489.8	-2.79	3.34
VEDL	263.6	-2.59	2.93

Short Covering

Scrip	Last Close	Price Change (%)	OI Change (%)
INDUSTOWER	388.65	4.35	-3.02
BLUESTARCO	1546.8	3.15	-3.75
ANGELONE	307.15	3.12	-2.96
BANDHANBNK	177.16	2.20	-1.99
MOTILALOFS	1032.7	1.79	-1.01

FIIs Holdings (OI) – Long Short Ratio

Products	Long	Short
Index Futures	**11%**	**89%**
Stock Futures	54%	46%
Index Options		
CALL	41%	59%
PUT	67%	33%
Stock Options		
CALL	31%	69%
PUT	68%	32%
Total	53%	47%

Highest OI – CE

Strike Price	Highest OI
24000	8552050
24500	5917730
25000	5665465
24300	4528745
26000	3769430
24200	3495505
25500	3211910
23500	3203590
23800	2974010
24400	2897960

Highest OI – PE

Strike Price	Highest OI
23000	6340050
24000	6066035
23500	4639960
22000	3411070
24300	3198065
24500	3126110
22500	3123510
23300	2499770
21000	2411630
23400	2331485

F&O Ban for Today: BANDHANBNK, INOXWIND, KAYNES, MANAPPURAM & SAIL.

Pivot Point Indicators - (Equity)

Sr.no	Symbol	Close	R2	R1	PP	S1	S2
1	ADANIENT	3060.00	3107.33	3074.33	3041.33	3008.33	2975.33
2	ADANIPORTS	1764.60	1783.53	1772.98	1762.43	1751.88	1741.33
3	APOLLOHOSP	8836.00	9008.00	8936.00	8864.00	8792.00	8720.00
4	ASIANPAINT	2472.50	2492.30	2477.45	2462.60	2447.75	2432.90
5	AXISBANK	1246.00	1265.87	1254.37	1242.87	1231.37	1219.87
6	BAJAJ-AUTO	11678.00	11837.33	11740.33	11643.33	11546.33	11449.33
7	BAJFINANCE	1034.50	1048.10	1038.15	1028.20	1018.25	1008.30
8	BAJAJFINSV	1913.50	1942.50	1927.00	1911.50	1896.00	1880.50
9	BEL	404.35	409.15	406.08	403.00	399.93	396.85
10	BHARTIARTL	1831.10	1859.37	1848.62	1837.87	1827.12	1816.37
11	CIPLA	1366.00	1387.53	1374.88	1362.23	1349.58	1336.93
12	COALINDIA	426.40	438.40	433.35	428.30	423.25	418.20
13	DRREDDY	1165.50	1211.17	1185.17	1159.17	1133.17	1107.17
14	EICHERMOT	7530.00	7667.33	7615.83	7564.33	7512.83	7461.33
15	ETERNAL	323.50	330.20	325.83	321.45	317.08	312.70
16	GRASIM	3281.90	3319.17	3301.47	3283.77	3266.07	3248.37
17	HCLTECH	1206.10	1236.10	1222.25	1208.40	1194.55	1180.70
18	HDFCBANK	708.25	726.82	713.27	699.72	686.17	672.62
19	HDFCLIFE	530.00	539.87	533.22	526.57	519.92	513.27
20	HINDALCO	981.50	1002.17	992.32	982.47	972.62	962.77
21	HINDUNILVR	1927.00	1953.67	1943.47	1933.27	1923.07	1912.87
22	ICICIBANK	1379.30	1400.03	1389.33	1378.63	1367.93	1357.23
23	ITC	259.85	263.68	261.71	259.73	257.76	255.78
24	INFY	1037.70	1055.83	1047.03	1038.23	1029.43	1020.63
25	INDIGO	4973.00	5073.67	4998.17	4922.67	4847.17	4771.67
26	JSWSTEEL	1265.00	1294.20	1283.25	1272.30	1261.35	1250.40
27	JIOFIN	229.90	234.17	231.70	229.24	226.77	224.31
28	KOTAKBANK	419.00	426.83	421.46	416.08	410.71	405.33
29	LT	3930.70	3987.10	3953.45	3919.80	3886.15	3852.50
30	M&M	3107.00	3155.20	3127.65	3100.10	3072.55	3045.00
31	MARUTI	12400.00	12600.67	12520.67	12440.67	12360.67	12280.67
32	MAXHEALTH	1037.70	1052.77	1043.37	1033.97	1024.57	1015.17
33	NTPC	333.40	338.40	336.08	333.75	331.43	329.10
34	NESTLEIND	1383.30	1413.70	1399.85	1386.00	1372.15	1358.30
35	ONGC	232.50	246.71	241.38	236.05	230.72	225.39
36	POWERGRID	269.10	276.20	273.35	270.50	267.65	264.80
37	RELIANCE	1257.50	1273.70	1266.50	1259.30	1252.10	1244.90
38	SBILIFE	1684.70	1711.17	1697.82	1684.47	1671.12	1657.77
39	SHRIRAMFIN	1028.60	1046.73	1036.08	1025.43	1014.78	1004.13
40	SBIN	995.70	1005.77	1001.32	996.87	992.42	987.97
41	SUNPHARMA	1840.00	1863.33	1853.08	1842.83	1832.58	1822.33
42	TCS	2200.80	2253.40	2229.85	2206.30	2182.75	2159.20
43	TATACONSUM	991.00	1005.00	999.00	993.00	987.00	981.00
44	TMPV	301.10	308.57	304.62	300.67	296.72	292.77
45	TATASTEEL	183.00	186.13	184.40	182.68	180.95	179.23
46	TECHM	1541.00	1577.67	1558.32	1538.97	1519.62	1500.27
47	TITAN	5009.50	5061.17	5025.17	4989.17	4953.17	4917.17
48	TRENT	2802.40	2850.47	2821.22	2791.97	2762.72	2733.47
49	ULTRACEMCO	11000.00	11220.00	11085.00	10950.00	10815.00	10680.00
50	WIPRO	167.40	169.36	168.07	166.77	165.48	164.18

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: 2026.09.15 08:46:55 +05'30'

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

Sourabh Mishra
MMS (Finance)
Research Analyst

Mahesh R. Chavan
MSC (Finance)
Research Analyst

Kuldeep Malviya
MBA (Finance)
Research Analyst

Mahima Satish
BSC (Finance)
Research Associate