



TECHNICAL REPORT

10 May 2024

Active Report calls

Sr. no	Issue Date	Buy / Sell	Stock	Buying Range	Stop-loss	Target	Risk/Reward %	Link
1	20-03-2024	BUY	CG POWER	495-485	455	615	7.14/25.50	https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20CG%20Power-20-March-2024-936765776.pdf
2	24-04-2024	BUY	MOIL	390-380	338	490	12.20/27.27%	https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20MOIL-24-April-2024-2146515266.pdf

Closed calls

Sr. no	Close Date	Stock	Remark	Percentage%	Link
1	25-04-2024	KOTAKBANK	SL	-5.17%	https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20KOTAKBANK%20update%2001.docx-25-April-2024-899695397.pdf
2	24-04-2024	ESCORTS	PROFIT	7.79%	https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20ESCORTS%20-%20UPDATE%2001-24-April-2024-1075146942.pdf
3	26-04-2024	ZENSARTECH	PROFIT	10.82%	https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20ZENSARTECH%20update-26-April-2024-488109679.pdf

NOTE: Kindly join our newly created Telegram channel for daily market updates, reports, and trading calls for active traders and investors. You can join the same at <https://t.me/icms1>

Nifty 50 ▶ 21,957.50/-1.55% | **S&P BSE Sensex** ▶ 72,404.17/-1.45% | **India VIX** ▶ 18.20/6.55%

Advance and Decline

EXCHANGE	ADVANCES	DECLINE	UNCHANGED
NSE	454	2086	89
BSE	843	2998	102

Institutional Activities (INR In Cr)

	09-May	Month till Date	Apr-24
FII	-6994.86	-22858	-35,692.19
DII	5642.53	16700.19	44,186.28

Global Indices

	Recent	Previous	Change (%)
DOW 30	39387.76	39056.39	0.85%
NASDAQ	16346.26	16302.76	0.27%
S&P 500	5214.08	5187.67	0.51%
FTSE 100	8381.35	8354.05	0.33%
DAX	18686.6	18498.38	1.02%
KOSPI	2712.14	2745.05	-1.21%
NIKKEI 225	38073.98	38202.37	-0.34%
HANG SENG	18537.31	18313.86	1.21%

NIFTY - 50

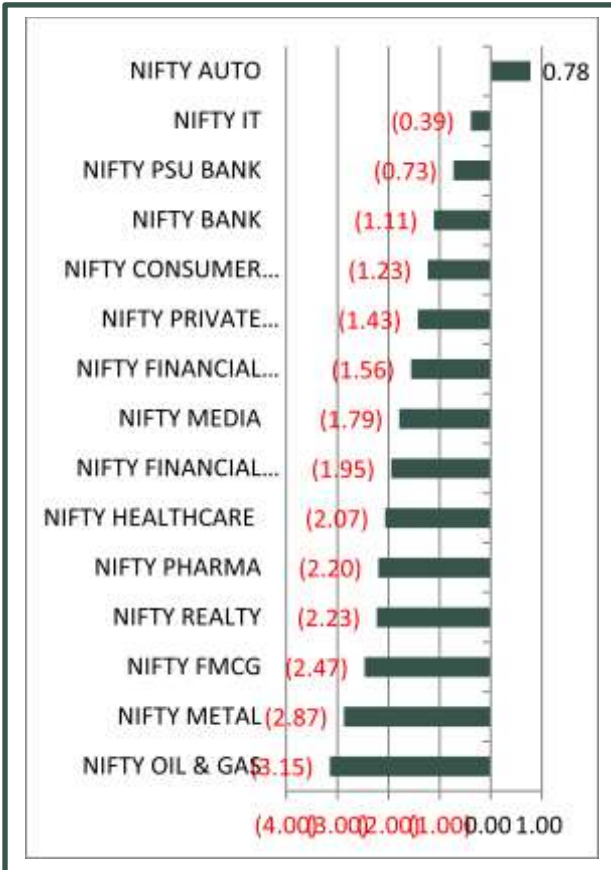


Key Observations - NIFTY

Nifty50 breaks 22,000 levels. The index opened on a weak note, and selling pressure dragged the index to close below the 22k mark. Overall, the index was down by -345 points, or -1.55%, at 21957.50 levels. On the sector front, apart from the auto sector, which remained positive, all major sectors faced selling pressure, particularly energy, metal, and realty, which emerged as the top losers. On daily charts, the index has formed a long bearish candle, which suggests weakness from the current levels. Technically, prices are now near the demand zone of the lower band of the channel and placed in the oversold zone. However, earlier, the levels of 21700 and 21777 marked the strong demand zone; hence, stock-specific longs can be added near the demand zone.

Nifty Mid Cap 50 ▶ 13,755.65/-1.82% | **Nifty Small Cap 100** ▶ 15,995.70/-2.832% | **Bank Nifty** ▶ 47,487.90/-1.11%

Sectorial Advance Declines



BANK NIFTY



Key Observations – BANK NIFTY

Bank Nifty witnessed a sell-off. The Bank Nifty opened with a gap down, stayed under pressure throughout the day, and closed in the red. Overall, the index was down by -534 points, or -1.11%, at 47,487.90 levels. The advance decline was a 4/7 ratio. On the daily chart, the index has been forming a lower, high, and low formation continuously and has breached 50 SMA levels. Technically, the swing low levels of 46500 are the demand zone; hence, intraday long trades can be initiated at current levels, while if Bank Nifty sustains above 48,300 levels, a relief rally to 49,000 is possible. The bias for the day remains cautious.

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