



TECHNICAL REPORT

13 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 ▶ 22,055.20/0.44% | **S&P BSE Sensex** ▶ 72,664.47/0.36% | **India VIX** ▶ 18.47/1.50%

Advance and Decline

EXCHANGE	ADVANCES	DECLINE	UNCHANGED
NSE	1628	906	91
BSE	2142	1678	115

Institutional Activities (INR In Cr)

	10-May	Month till Date	Apr-24
FII	-2117.5	-24975.5	-35,692.19
DII	2709.81	19410	44,186.28

Global Indices

	Recent	Previous	Change (%)
DOW 30	39512.84	39387.76	0.32%
NASDAQ	16340.87	16346.26	-0.033%
S&P 500	5222.68	5214.08	0.16%
FTSE 100	8433.76	8381.35	0.63%
DAX	18772.85	18686.6	0.46%
KOSPI	2727.63	2712.14	0.57%
NIKKEI 225	38229.11	38073.98	0.41%
HANG SENG	18963.68	18537.31	2.25%

NIFTY - 50



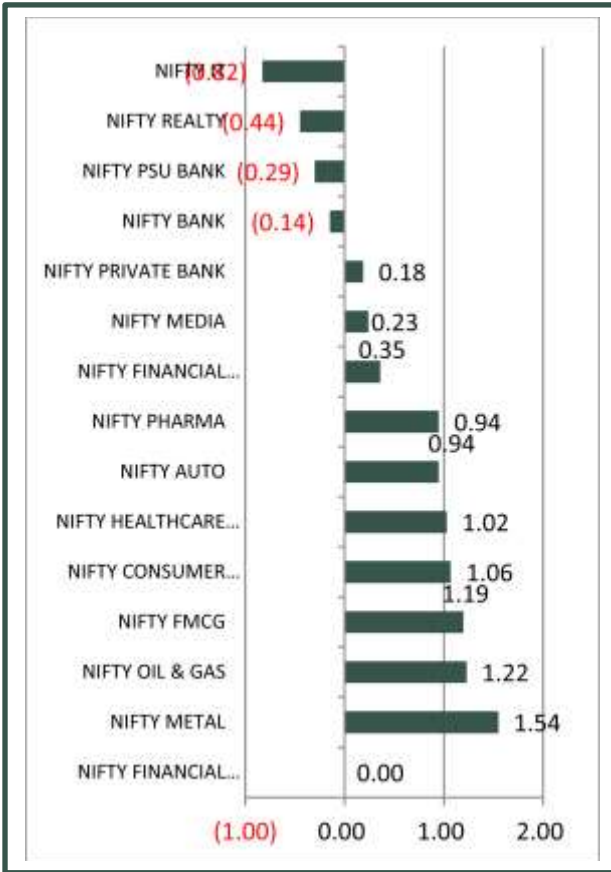
Key Observations - NIFTY

The Nifty index witnessed profit booking.

The week saw a strong decline of -421.25 points, followed by profit booking and closing in the deep red. On the sector front, FMCG and Auto were in green, while PSU Bank, small cap, oil-gas, and energy stocks corrected. On the daily chart, the prices have been placed at the lower edge of the channel and closed on a weak note. Additionally, the short and medium-term moving averages have turned negative, which indicates that further correction might be on the cards. To exit trading longs, it might be wise to view a bounce back close to 22200 marks, as a close below 22000 marks may lead to fear of the index breaking 21700 demand zones. In our opinion, caution is necessary, and we expect the index to trade within the 21500–22300 range for a week.

Nifty Mid Cap 50 ▶ 13,909.90/1.12% | **Nifty Small Cap 100** ▶ 16106.75/0.69% | **Bank Nifty** ▶ 47,421.10/-0.14%

Sectorial Advance Declines



BANK NIFTY



Key Observations – BANK NIFTY

Bank Nifty corrects below the 48000 mark

Bank Nifty witnessed a deep correction for the 8th straight trading session and closed in the red. The week-on week index was down by -1502.45 points, or -3.07%, at 47421.10 levels. During the week, only Kotak Bank was in green, while PNB, BOB, HDFC Bank, and IDFC First Bank corrected. The candlestick pattern of Banknifty is negatively placed and closed below the value of 50 SMA Mark. Technically, Banknifty has triggered the RSI negative divergence, suggesting levels of 200 sma at 45900 marks on cards. For the coming trading session, bounces close to 48000 marks should be viewed as exit longs, as we believe the index tested the levels of 46000 marks. Bias remains sideways and cautious.

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