



# TECHNICAL REPORT

22 May 2024

Active Report calls

Sr. no	Issue Date	Buy / Sell	Stock	Buying Range	Stop-loss	Target	Risk/Reward %	Link
			<b>NO CALL</b>					

Closed calls

Sr. no	Close Date	Stock	Remark	Percentage%	Link
1	17-05-2024	<b>CG POWER</b>	PROFIT	25.5%	<a href="https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20CG%20Power-20-March-2024-936765776.pdf">https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20CG%20Power-20-March-2024-936765776.pdf</a>
2	17-05-2024	<b>MOIL</b>	PROFIT	27%	<a href="https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20MOIL-24-April-2024-2146515266.pdf">https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20MOIL-24-April-2024-2146515266.pdf</a>

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**Nifty 50** ▶ 22,529.05/0.12% | **S&P BSE Sensex** ▶ 73,953.31/-0.07% | **India VIX** ▶ 21.81/6.26%

**Advance and Decline**

EXCHANGE	ADVANCES	DECLINE	UNCHANGED
NSE	1095	1524	73
BSE	1579	2362	146

**Institutional Activities (INR In Cr)**

	21-May	Month till Date	Apr-24
FII	-1,874.54	-37,499.96	-35,692.19
DII	3,548.97	37,369.15	44,186.28

**Global Indices**

	Recent	Previous	Change (%)
DOW 30	39872.99	39806.77	0.17%
NASDAQ	16832.62	16794.87	0.22%
S&P 500	5321.41	5308.13	0.25%
FTSE 100	8416.45	8424.20	-0.09%
DAX	18726.76	18768.96	-0.23%
KOSPI	2724.18	2742.14	-0.66%
NIKKEI 225	38946.93	39069.68	-0.32%
HANG SENG	19220.62	19636.22	-2.16%

**NIFTY - 50**

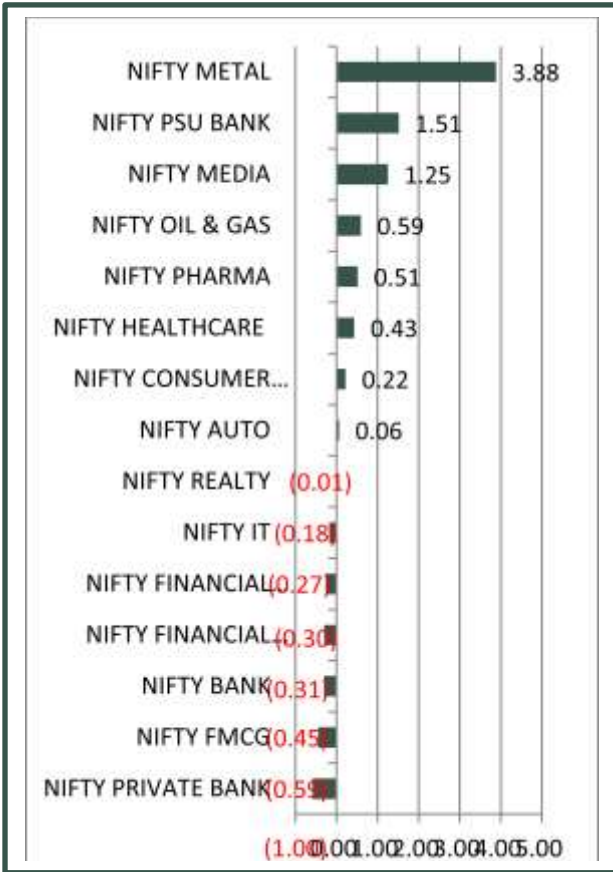


**Key Observations - NIFTY**

**Index closes above 22500 marks.** The Nifty 50 exhibited a positive bias and concluded the day on a bullish note, marking an increase of +27.05 points, or +0.12%, reaching 22,529.05 levels. The sectors of metal, CPSE, commodities, and PSU Bank displayed a positive bias in trading. On the daily chart, the index hit an intraday low at the 22,404 mark and then recovered. Technically, the short and medium-term moving averages are positioned positively, accompanied by the RSI oscillator moving towards 70 levels. Looking ahead, the current momentum is expected to extend towards 22800 marks, with support for the day at 22450 marks. The overall bias remains bullish.

**Nifty Mid Cap 50** ▶ 14,614.50/0.18% | **Nifty Small Cap 100** ▶ 16,939.85/-0.41% | **Bank Nifty** ▶ 48,048.20 /-0.31%

Sectorial Advance Declines



BANK NIFTY



**Key Observations – BANK NIFTY**

**The Bank Nifty held steady at the 48K mark.** The Bank Nifty experienced a day of fluctuating trade and saw a pullback from its intraday high to end in negative territory. The index closed at 48048.20 levels, down by -151.30 points or -0.31%. The advance-decline ratio stood at 4/8, with PSU Bank showing gains. The candlestick pattern of the Bank Nifty indicates profit booking and distribution. From a technical standpoint, we anticipate the index to consolidate within the range of 47700–48200. Despite this, considering the rationale, we foresee the index maintaining a positive bias and moving towards 49000 in the next trading session. The bias remains bullish, and any decline should be seen as an opportunity to add long positions.





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