



# TECHNICAL REPORT

23 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>           |

**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** ▶ 22,597.80/0.31% | **S&P BSE Sensex** ▶ 74,221.06/0.36% | **India VIX** ▶ 21.47/-1.57%

**Advance and Decline**

| EXCHANGE | ADVANCES | DECLINE | UNCHANGED |
|----------|----------|---------|-----------|
| NSE      | 1301     | 1260    | 90        |
| BSE      | 1826     | 2018    | 105       |

**Institutional Activities (INR In Cr)**

|     | 22-May  | Month till Date | Apr-24     |
|-----|---------|-----------------|------------|
| FII | -686.04 | -38,186.00      | -35,692.19 |
| DII | 961.91  | 38,331.06       | 44,186.28  |

**Global Indices**

|            | Recent   | Previous | Change (%) |
|------------|----------|----------|------------|
| DOW 30     | 39671.04 | 39872.99 | -0.51%     |
| NASDAQ     | 16801.54 | 16832.62 | -0.18%     |
| S&P 500    | 5307.01  | 5321.41  | -0.27%     |
| FTSE 100   | 8370.33  | 8416.45  | -0.55%     |
| DAX        | 18680.20 | 18726.76 | -0.25%     |
| KOSPI      | 2723.46  | 2724.18  | -0.03%     |
| NIKKIE 225 | 38617.10 | 38946.93 | -0.85%     |
| HANG SENG  | 19195.60 | 19220.62 | -0.13%     |

**NIFTY - 50**

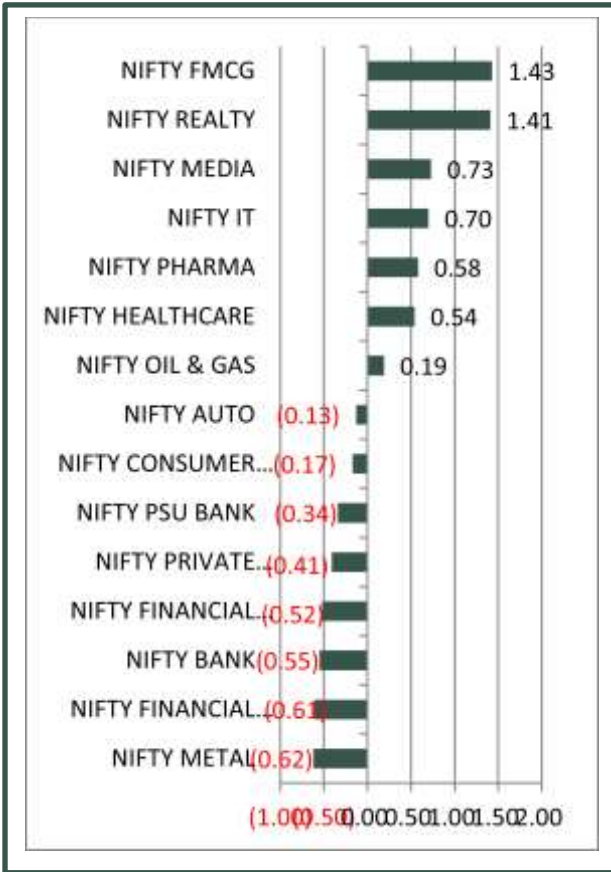


**Key Observations - NIFTY**

**Nifty rides the momentum** The Nifty 50 traded with positive bias and registered the day's high at 22629.50 levels. Overall at the close the index was up by +68.75 points or +0.31% at 22,597.80 levels. During the day FMCG, Realty, Energy witnessed recovery while Metal and Banknifty was under pressure. The daily chart indicates the formation of a long-legged Doji candlestick pattern, reflecting uncertainty among market participants. Despite this, the overall trend and momentum remain positive, with 22800 serving as a promising level. Furthermore, the positioning of moving averages and oscillators supports the bullish bias. The day's support is situated at 22500.

**Nifty Mid Cap 50** ▶ 14,618.60/0.03% | **Nifty Small Cap 100** ▶ 16,880.50/-0.35% | **Bank Nifty** ▶ 47,781.95/-0.55%

**Sectorial Advance Declines**



**BANK NIFTY**



**Key Observations – BANK NIFTY**

**The Bank Nifty triggers profit booking.** Bank nifty had a bearish bias from the start of the day, as the prices registered an almost open high and closed lower. Overall, the index was down by -266.25 points, or -0.55%, at 47781.95 levels. The advance-decline ratio was negative, with only Indusind Bank and HDFC Bank staying positive. The candlestick pattern of the bank nifty is displaying profit booking and suggesting stiff resistance at 48000 marks. Technically, we expect the index to consolidate in the range within the 47700–48200 mark and trigger the breakout sooner or later. Since the trend is positive, we believe the decline should be viewed as an opportunity to add long trades.





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