



TECHNICAL REPORT

Active Report calls

Sr. no	Issue Date	Buy / Sell	Stock	Buying Range	Stop-loss	Target	Risk/Reward %	Link
1	23-05-2024	Buy	NIFTY BANK	48500-48300	47700	50500	1.44/4.33	https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20Nifty%20Bank-23-May-2024-183125963.pdf

Closed calls

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

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Nifty 50 ▶ 22,967.65/1.64% | **S&P BSE Sensex** ▶ 75418.04/ 1.61% | **India VIX** ▶ 21.38/-0.40%

Advance and Decline

EXCHANGE	ADVANCES	DECLINE	UNCHANGED
NSE	1217	1338	88
BSE	1762	2071	113

Institutional Activities (INR In Cr)

	23-May	Month till Date	Apr-24
FII	4,670.95	-33,515.05	-35,692.19
DII	146.51	38,477.57	44,186.28

Global Indices

	Recent	Previous	Change (%)
DOW 30	39065.26	39671.04	-0.17%
NASDAQ	16736.03	16801.54	-0.39%
S&P 500	5267.84	5307.01	-0.74%
FTSE 100	8339.23	8370.33	-0.37%
DAX	18691.32	18680.20	0.06%
KOSPI	2721.81	2723.46	-0.06%
NIKKEI 225	39103.22	38617.10	1.24%
HANG SENG	18868.71	19195.60	-1.73%

NIFTY - 50

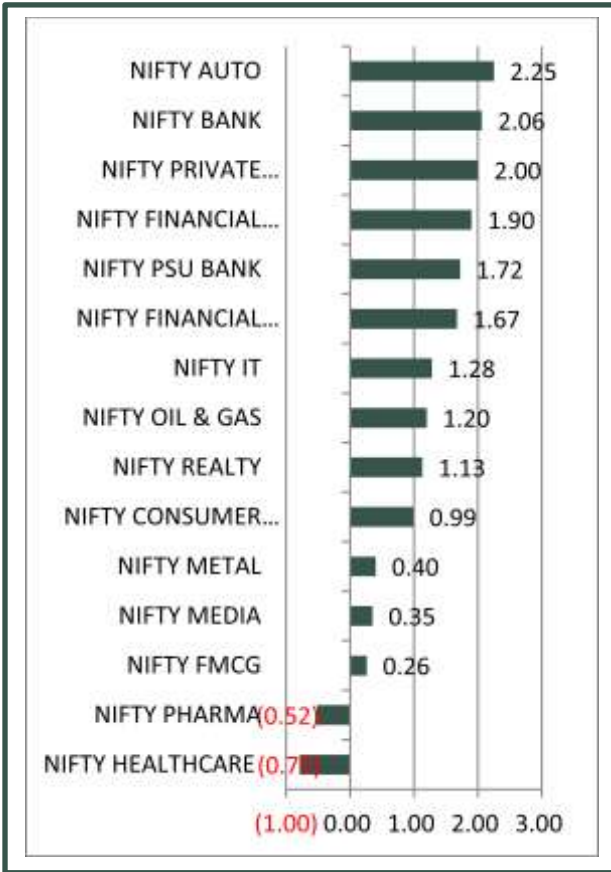


Key Observations - NIFTY

The Nifty marks new all-time highs. The index had a strong bullish candle close and was up by +369.80 levels, or +1.64%, at 22,967.65 levels. During the day, auto and banking stocks displayed pockets of strength, while healthcare and pharma stocks underperformed. On the daily chart, the index has triggered fresh buying and almost tested the levels of the 23k mark. The trend and momentum continue to stay bullish, and on the lower side, the demand zone has shifted from 22300 to 22500 marks. We expect the continuation of the trend and index to rally towards 23500 marks in the coming trading session. Bias remains bullish with a buy-on-decline strategy.

Nifty Mid Cap 50 ▶ 14,677.45/0.40% | **Nifty Small Cap 100** ▶ 16,911.90/0.19% | **Bank Nifty** ▶ 48,768.60 /+2.06%

Sectorial Advance Declines



BANK NIFTY



Key Observations – BANK NIFTY

The Bank Nifty witness short covering. Bank nifty too geared up the momentum and witnessed a swing reversal. Overall, the index was up by +986.60 points, or +2.06%, at 48768.60 levels. The advance decline ratio was positive with a 12/0 ratio. The stocks like Axis, Indusind, Au Bank, Bandhan, Hdfc, and Icici were in green. On the daily chart, the index has witnessed support in the lower range of the rising channel and triggered a strong bounce back, which has stayed above the 50% mark of its recent correction. The placement of the RSI oscillator has turned positive, and the near-term target at the 50500 mark cannot be ruled out. On the lower side, the value of 50 sma at 47800 remains the major demand zone.

PIVOT LEVELS

	P Close	Support3	Support2	Support1	Pivot	Resist1	Resist2	Resist3	Scrip Name	P Close	Support3	Support2	Support1	Pivot	Resist1	Resist2	Resist3
ABCAPITAL	227	215.57	220.32	222.33	225.07	227.08	229.82	234.57	IPCALAB	1308	1265.13	1292.03	1309.97	1318.93	1336.87	1345.83	1372.73
ACC	2612.95	2345.58	2455.43	2502.62	2565.28	2612.47	2675.13	2784.98	ITC	440.3	424.25	432.60	437.00	440.95	445.35	449.30	457.65
ADANIPTS	1445	1243.10	1322.00	1353.00	1400.90	1431.90	1479.80	1558.70	JSWSTEEL	918	847.55	877.70	894.85	907.85	925.00	938.00	968.15
AFFLE	1186	1120.20	1158.40	1178.20	1196.60	1216.40	1234.80	1273.00	JUBLFOOD	473.8	416.82	452.57	474.23	488.32	509.98	524.07	559.82
AMBUJACEM	644.9	593.23	614.93	624.97	636.63	646.67	658.33	680.03	KOTAKBANK	1709	1670.45	1687.00	1693.50	1703.55	1710.05	1720.10	1736.65
ASHOKLEY	212.1	194.73	202.28	205.97	209.83	213.52	217.38	224.93	L&TFH	159	149.08	153.38	155.37	157.68	159.67	161.98	166.28
ASIANPAINT	2900	2806.62	2850.57	2867.78	2894.52	2911.73	2938.47	2982.42	LALPATHLAB	2576	2461.35	2514.20	2548.10	2567.05	2600.95	2619.90	2672.75
AUROPHARMA	1228	1179.93	1202.93	1215.92	1225.93	1238.92	1248.93	1271.93	LICHSGFIN	654	629.58	643.18	650.57	656.78	664.17	670.38	683.98
AXISBANK	1164	1052.67	1096.57	1111.28	1140.47	1155.18	1184.37	1228.27	LT	3578	3212.55	3359.20	3410.05	3505.85	3556.70	3652.50	3799.15
BAJAJ-AUTO	8937	8394.47	8628.27	8739.13	8862.07	8972.93	9095.87	9329.67	LTJ	4830.95	4665.08	4734.03	4757.02	4802.98	4825.97	4871.93	4940.88
BAJAJFINSV	1607	1529.87	1561.87	1574.48	1593.87	1606.48	1625.87	1657.87	M&M	2610	2311.58	2428.73	2474.37	2545.88	2591.52	2663.03	2780.18
BAJFINANCE	6828	6534.13	6657.58	6708.57	6781.03	6832.02	6904.48	7027.93	M&MFIN	268.95	259.12	263.42	265.43	267.72	269.73	272.02	276.32
BATAINDIA	1353	1318.28	1339.93	1353.42	1361.58	1375.07	1383.23	1404.88	MANAPPURAM	179.3	164.30	170.80	174.60	177.30	181.10	183.80	190.30
BEL	288.65	267.40	277.50	281.90	287.60	292.00	297.70	307.80	MARICO	608.4	583.98	595.78	601.47	607.58	613.27	619.38	631.18
BERGEPAIN	488.4	480.97	485.17	487.08	489.37	491.28	493.57	497.77	MARUTI	12900	11667.30	12169.35	12367.70	12671.40	12869.75	13173.45	13675.50
BHARTIARTL	1375.5	1291.45	1324.45	1337.60	1357.45	1370.60	1390.45	1423.45	MCDOWELL-N	1172.35	1132.42	1158.42	1175.73	1184.42	1201.73	1210.42	1236.42
BPCL	647	619.57	633.07	639.03	646.57	652.53	660.07	673.57	METROPOLIS	1945	1845.03	1898.43	1927.22	1951.83	1980.62	2005.23	2058.63
BRITANNIA	5280	5035.90	5141.75	5201.45	5247.60	5307.30	5353.45	5459.30	MOTHERSON	137.2	119.57	127.07	130.63	134.57	138.13	142.07	149.57
CIPLA	1487.5	1399.38	1441.23	1461.62	1483.08	1503.47	1524.93	1566.78	MUTHOOTFIN	1719.35	1658.03	1684.93	1701.42	1711.83	1728.32	1738.73	1765.63
COALINDIA	496.6	476.37	488.07	495.73	499.77	507.43	511.47	523.17	NAM-INDIA	618	543.02	573.57	584.28	604.12	614.83	634.67	665.22
COFORGE	5084.45	4550.15	4782.00	4865.00	5013.85	5096.85	5245.70	5477.55	NATIONALUM	190.85	182.70	188.15	191.60	193.60	197.05	199.05	204.50
COLPAL	2716.95	2644.65	2678.80	2698.90	2712.95	2733.05	2747.10	2781.25	NESTLEIND	2474.4	2410.78	2442.73	2461.87	2474.68	2493.82	2506.63	2538.58
CUMMINSIND	3761	3621.75	3687.40	3726.10	3753.05	3791.75	3818.70	3884.35	NTPC	372.5	361.18	367.28	371.17	373.38	377.27	379.48	385.58
DABUR	558.55	535.85	546.20	551.10	556.55	561.45	566.90	577.25	ONGC	283.1	270.30	275.75	277.85	281.20	283.30	286.65	292.10
DCBBANK	129.65	126.63	128.58	129.62	130.53	131.57	132.48	134.43	PEL	818	806.45	813.10	816.55	819.75	823.20	826.40	833.05
DIVISLAB	4103.8	3871.35	3971.50	4015.75	4071.65	4115.90	4171.80	4271.95	PETRONET	308.15	286.23	296.53	300.77	306.83	311.07	317.13	327.43
DLF	846.85	811.80	828.60	839.80	845.40	856.60	862.20	879.00	PFC	467.15	440.40	453.80	459.40	467.20	472.80	480.60	494.00
DMART	4790.5	4675.03	4731.23	4762.87	4787.43	4819.07	4843.63	4899.83	PIDILITIND	2981.55	2891.05	2946.55	2978.30	3002.05	3033.80	3057.55	3113.05
DRREDDY	5883	5694.15	5792.15	5847.30	5890.15	5945.30	5988.15	6086.15	PNB	126.4	122.95	126.95	127.70	128.85	127.65	128.80	130.75
EICHERMOT	4859.85	4378.42	4563.72	4630.18	4749.02	4815.48	4934.32	5119.62	POLYCAB	6648	6349.15	6497.00	6549.70	6644.85	6697.55	6792.70	6940.55
ESCORTS	3812.95	3677.38	3750.48	3799.22	3823.58	3872.32	3896.68	3969.78	POWERGRID	318.4	292.98	304.68	312.07	316.38	323.77	328.08	339.78
FEDERALBNK	162.65	158.98	161.08	162.22	163.18	164.32	165.28	167.38	RECLTD	536.6	516.88	528.43	532.72	539.98	544.27	551.53	563.08
FINPIPE	307.15	293.67	302.17	307.83	310.67	316.33	319.17	327.67	RELIANCE	2969.2	2788.28	2862.73	2889.92	2937.18	2964.37	3011.63	3086.08
FORTIS	468	440.90	455.80	465.40	470.70	480.30	485.60	500.50	SAIL	168.85	161.50	164.95	166.85	168.40	170.30	171.85	175.30
GAIL	200.45	194.20	197.90	199.95	201.60	203.65	205.30	209.00	SBILIFE	1443	1379.20	1408.10	1421.05	1437.00	1449.95	1465.90	1494.80
GODREJCP	1329	1240.27	1276.17	1295.13	1312.07	1331.03	1347.97	1383.87	SBIN	829.85	800.40	813.90	819.30	827.40	832.80	840.90	854.40
GRASIM	2435.15	2300.68	2366.93	2404.47	2433.18	2470.72	2499.43	2565.68	SHREECEM	25601	24857.12	25283.07	25567.03	25709.02	25992.98	26134.97	26560.92
HAVELLS	1848.2	1773.30	1806.75	1822.95	1840.20	1856.40	1873.65	1907.10	SIEMENS	7370.1	6805.68	7026.73	7108.37	7247.78	7329.42	7468.83	7689.88
HCLTECH	1352.45	1306.80	1327.25	1336.95	1347.70	1357.40	1368.15	1388.60	STLTECH	129.6	126.57	128.67	129.83	130.77	131.93	132.87	134.97
HDFC	2724.3	2613.92	2680.97	2718.38	2748.02	2785.43	2815.07	2882.12	SUNPHARMA	1497.55	1409.67	1452.67	1481.33	1495.67	1524.33	1538.67	1581.67
HDFCAML	3830	3653.10	3726.55	3765.00	3800.00	3838.45	3873.45	3946.90	TATACHEM	1088.75	1048.60	1066.45	1073.75	1084.30	1091.60	1102.15	1120.00
HDFCBANK	1491.45	1393.25	1431.85	1445.25	1470.45	1483.85	1509.05	1547.65	TATACONSUM	1116.5	1066.48	1093.68	1110.57	1120.88	1137.77	1148.08	1175.28
HDCLIFE	565.95	541.45	552.60	558.30	563.75	569.45	574.90	586.05	TATAMOTORS	962.35	916.03	934.43	942.22	952.83	960.62	971.23	989.63
HEROMOTOCO	5141.2	4654.70	4847.10	4923.55	5039.50	5115.95	5231.90	5424.30	TATASTEEL	175.3	162.52	167.82	170.43	173.12	175.73	178.42	183.72
HINDALCO	676	648.02	660.62	667.88	673.22	680.48	685.82	698.42	TCS	3895	3698.15	3777.65	3809.30	3857.15	3888.80	3936.65	4016.15
HINDPETRO	537	505.80	520.80	526.90	535.80	541.90	550.80	565.80	TECHM	1335.9	1297.32	1316.17	1326.08	1335.02	1344.93	1353.87	1372.72
HINDUNILVR	2379.95	2305.97	2337.77	2352.33	2369.57	2384.13	2401.37	2433.17	TITAN	3444.65	3241.75	3324.40	3353.70	3407.05	3436.35	3489.70	3572.35
HINDZINC	742.65	649.18	696.18	727.47	743.18	774.47	790.18	837.18	TORNTPOWER	1421.6	1210.08	1300.03	1330.02	1389.98	1419.97	1479.93	1569.88
ICICIBANK	1135.35	1070.12	1095.72	1105.63	1121.32	1131.23	1146.92	1172.52	TRENT	4701	4449.78	4553.73	4603.37	4657.68	4707.32	4761.63	4865.58
ICICIPRULI	583.4	564.83	572.73	575.37	580.63	583.27	588.53	596.43	TVSMOTOR	2172.95	2066.03	2109.98	2126.87	2153.93	2170.82	2197.88	2241.83
INDHOTEL	567.4	542.02	556.42	564.93	570.82	579.33	585.22	599.62	ULTRACEMCO	10150	9296.97	9641.82	9773.48	9986.67	10118.33	10331.52	10676.37
INDIGO	4399.6	4144.50	4263.40	4325.70	4382.30	4444.60	4501.20	4620.10	UPL	510.95	492.48	502.98	509.27	513.48	519.77	523.98	534.48
INDUSINDBK	1439.95	1333.25	1377.65	1393.10	1422.05	1437.50	1466.45	1510.85	VEDL	473.65	437.37	455.67	467.83	473.97	486.13	492.27	510.57
INDUSTOWER	343	328.15	335.65	338.65	343.15	346.15	350.65	358.15	WESTLIFE	869	816.45	845.65	863.40	874.85	892.60	904.05	933.25
INFY	1471.05	1404.65	1432.80	1443.75	1460.95	1471.90	1489.10	1517.25	WIPRO	466	451.58	457.83	460.17	464.08	466.42	470.33	476.58
IOC	168.1	162.55	165.20	166.35	167.85	169.00	170.50	173.15	ZYDUSLIFE	1089.4	1036.53	1063.73	1076.87	1090.93	1104.07	1118.13	1145.33

Head of Technical & Derivatives

Brijesh Ail

Brijesh.ail@idbicapital.com

Technical Analyst

Kshitija Salvi

kshitija.salvi@idbicapital.com

Shantanu Vartak

shantanu.vartak@idbicapital.com



IDBI Capital Markets & Securities Ltd. (A wholly owned subsidiary of IDBI Bank Ltd.)

Retail Research Desk

Regd. Office: 6th Floor, IDBI Tower, WTC Complex, Cuffe Parade, Colaba, Mumbai – 400 005.

Phones: (91-22) 2217 1700; Fax: (91-22) 2285 0785; Email: info@idbidirect.in

SEBI Registration: BSE & NSE (Cash & FO) – INZ000007237, NSDL – IN-DP-NSDL-12-96, Research – INH000002459, CIN – U65990MH1993GOI075578

Compliance Officer: Mr. Pushkar Vartak compliance@idbicapital.com; Telephone: (91-22) 4069 1700

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