



Technical Snapshot

Date: 21-Sep-23

Indices	Close	R2	R1	S1	S2	Short Term Trend	Medium Term Trend	200 Day SMA	Reversal Point
Nifty 50	19742	19812	19795	19689	19673	Up	Up	18450	19800
Nifty Bank	44624	44966	44885	44362	44282	Up	Up	43040	44600

Nifty- Daily Chart

CMP-19742



- In the last trading session, the Nifty closed on a negative note and was down by 159 points. In terms of sectoral movements, the Media index has managed to close in the green zone and was up by 0.03%. On the flip side, PSU Bank and Auto indices have shown weakness and closed down by 2.28% & 1.69% respectively. Nifty Smallcap 100 declined 1.34% while Nifty Midcap 100 0.89%. The auto index has formed bearish body candle on a daily time frame which indicates negative momentum may continue. On the lower side 15960 may act as strong support whereas 16400 is the nearest resistance. The Realty index has confirmed the lower top lower bottom formation and closed below 20 simple DMA this is a bearish development on a chart. In the Nifty, notable gainers included ADANI PORTS, TECHM, DRREDDY, ASIANPAINT, and BHARTIARTL all of which secured prominent advances. The top five decliners in the Nifty were M&M, ICICIBANK, CIPLA, SBIN and INDUSINDBK.
- On the third trading session of the week, nifty witness selling pressure after the gap-down opening. Whole day nifty traded in lower top lower bottom and closed below the psychological level of 19800. A big bearish body candle after a gap down indicates that bearish momentum may continue in the near term. on the lower side prices may find support near 20 and 50 simple DMA which is placed around the 19686 level and 19620 levels accordingly. 19800 is resistance for the near term.
- The momentum indicator RSI has come down from the overbought zone in the daily chart reading at 51 levels, at the same time it has been reading above 60 levels in weekly and monthly charts, this is known as a bullish setup. One can use buy on dips strategy for the short term.
- The option data indicates that 19,800-20,000 can be the resistance area, while the crucial support may be at 19,500.

Pivot Levels

Stocks	CLOSE	R2	R1	PP	S1	S2	52w H	52w L	30 Days % Change
NIFTY 50	19742	19812	19795	19767	19689	19673	20222	16748	2.62
ADANIENT	2481.00	2502.40	2497.35	2481.93	2464.65	2459.60	4190	1017	-6.42
ADANIPTS	832.30	843.50	840.86	831.57	823.74	821.10	988	395	-4.67
APOLLOHOSP	5020.00	5055.75	5047.31	5014.13	4992.69	4984.25	5364	4123	1.49
ASIANPAINT	3248.00	3288.33	3278.81	3229.92	3217.19	3207.68	3583	2686	1.01
AXISBANK	1013.50	1024.25	1021.71	1019.73	1005.29	1002.75	1048	708	7.84
BAJAJ-AUTO	5084.20	5140.43	5127.16	5114.28	5041.24	5027.98	5275	3461	12.41
BAJAJFINSV	1527.30	1546.43	1541.91	1531.18	1512.69	1508.18	1820	1215	5.08
BAJFINANCE	7493.85	7573.18	7554.45	7500.83	7433.25	7414.53	8000	5486	6.96
BHARTIARTL	920.00	928.40	926.42	914.50	913.58	911.60	949	736	4.44
BPCL	355.15	358.50	357.71	355.15	352.59	351.80	398	288	0.14
BRITANNIA	4554.00	4597.85	4587.50	4532.57	4520.50	4510.15	5270	3602	0.37
CIPLA	1209.10	1227.23	1222.95	1217.78	1195.25	1190.98	1278	852	0.48
COALINDIA	280.00	284.10	283.13	281.80	276.87	275.90	288	208	23.55
DIVISLAB	3743.05	3775.60	3767.92	3758.12	3718.18	3710.50	3935	2730	3.12
DRREDDY	5677.00	5719.08	5709.15	5662.28	5644.85	5634.93	5990	4089	-5.00
EICHERMOT	3430.00	3448.03	3443.77	3424.68	3416.23	3411.98	3890	2836	2.25
GRASIM	1912.00	1933.95	1928.77	1916.03	1895.23	1890.05	1988	1527	7.54
HCLTECH	1279.05	1291.90	1288.87	1274.45	1269.23	1266.20	1311	882	9.68
HDFCBANK	1554.50	1570.45	1566.69	1553.50	1542.31	1538.55	1758	1365	-1.62
HDFCLIFE	645.40	651.65	650.18	646.90	640.63	639.15	691	458	3.69
HEROMOTOCO	3002.00	3038.48	3029.87	3018.32	2974.13	2965.53	3244	2246	4.45
HINDALCO	479.00	484.03	482.84	480.62	475.16	473.98	509	359	6.43
HINDUNILVR	2480.70	2500.75	2496.02	2468.87	2465.38	2460.65	2770	2393	-3.74
ICICIBANK	959.40	971.93	968.97	966.45	949.83	946.88	1009	796	3.34
INDUSINDBK	1411.00	1429.65	1425.25	1420.33	1396.75	1392.35	1476	990	3.05
INFY	1500.00	1514.28	1510.91	1493.52	1489.09	1485.73	1673	1185	6.04
ITC	447.50	452.03	450.96	448.52	444.04	442.98	500	323	1.15
JSWSTEEL	777.20	786.00	783.92	780.93	770.48	768.40	840	614	-1.01
KOTAKBANK	1755.00	1774.90	1770.20	1765.60	1739.80	1735.10	2064	1644	1.65
LT	2901.60	2931.13	2924.16	2884.25	2879.04	2872.08	3009	1797	8.55
LTIM	5395.00	5451.50	5438.17	5406.00	5351.83	5338.50	5593	4121	6.33
M&M	1586.90	1627.45	1617.88	1606.07	1555.92	1546.35	1670	1123	6.20
MARUTI	10280.00	10349.25	10332.91	10277.17	10227.09	10210.75	10624	8076	9.62
NESTLEIND	22520.00	22679.98	22642.22	22513.32	22397.78	22360.03	23395	17880	2.93
NTPC	239.25	242.15	241.47	239.75	237.03	236.35	246	155	10.49
ONGC	186.75	187.95	187.67	187.08	185.83	185.55	192	122	6.90
POWERGRID	202.15	204.73	204.12	202.70	200.18	199.58	206	140	-17.21
RELIANCE	2365.00	2380.05	2376.50	2371.70	2353.50	2349.95	2856	2180	-5.47
SBILIFE	1341.95	1353.88	1351.06	1340.63	1332.84	1330.03	1393	1054	5.21
SBIN	587.90	598.88	596.28	593.05	579.52	576.93	630	499	5.14
SUNPHARMA	1144.50	1152.40	1150.54	1147.53	1138.46	1136.60	1170	877	1.38
TATACONSUM	870.10	876.50	874.99	868.43	865.21	863.70	898	687	2.50
TATAMOTORS	628.15	637.00	634.91	631.28	621.39	619.30	665	375	2.90
TATASTEEL	127.90	128.93	128.68	128.12	127.12	126.88	135	95	9.75
TCS	3586.00	3624.50	3615.41	3573.00	3556.59	3547.50	3625	2926	6.01
TECHM	1292.60	1307.65	1304.10	1284.83	1281.10	1277.55	1304	981	4.55
TITAN	3309.95	3328.30	3323.97	3306.08	3295.93	3291.60	3352	2270	7.42
ULTRACEMCO	8286.65	8362.33	8344.47	8337.10	8228.83	8210.98	8751	6005	2.91
UPL	625.50	631.95	630.43	627.53	620.57	619.05	807	577	6.28
WIPRO	428.15	432.25	431.28	427.48	425.02	424.05	444	352	3.74

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