



Technical Snapshot

Date: 12-Mar-24

Indices	Close	R2	R1	S1	S2	Short Term Trend	Medium Term Trend	200 Day SMA	Reversal Point
Nifty 50	22333	22442	22416	22249	22223	Up	Up	20030	21700
Nifty Bank	47328	47639	47566	47090	47016	Up	Up	45100	45200

Nifty- Daily Chart

CMP-22333



- In the last trading session, the Nifty showed negative momentum and ended the day 161 points lower. Among sectors, the healthcare index showed strength and closed up by 0.44%. whereas Media and PSU BANK indices have shown weakness and closed down by 2.91% and 1.58%. Auto, capital goods, FMCG, oil & gas, realty, metal and power are down 0.5-1% each. The mid-cap index shed 0.52% and the small-cap50 index fell 1.98%. Notable gainers in the Nifty included APOLLOHOSP, NESTLEIND, SBILIFE, CIPLA and DRREDDY, while TATACONSUM, POWERGRID, BAJAJ-AUTO, TATASTEEL, and SBIN were among the top decliners.
- The market opened flat with a positive bias amid weak global cues, with the Nifty reaching a new all-time high of 22,526.60. However, the market quickly reversed all of the gains and turned negative. In the end nifty concluded the day at 22332 levels showing a loss of 0.72%. Prices are moving in higher top higher bottom formation within a rising channel pattern. Currently, as we mentioned in the last report nifty exactly found resistance near the upper trend line of the channel pattern, and formed a big bearish body candlestick pattern. while support is situated at 22168-22050, bolstered by the 20 DMA and trend line support. A decisive close above 22600 may pave the way for further upside momentum towards 22720 and 23000, aligning with the targets of a Cup & Handle pattern and reinforcing our bullish stance with a buy-on-dips strategy.
- The **Bank Nifty** concluded the day at 47328 and formed a big bearish body candle. The nearest support for Bank Nifty is placed at 47190 – 46044 levels.
- A long build-up was seen in Interglobe Aviation, ICICI Prudential Life Insurance Company and Apollo Hospitals, while a short build-up was seen in HPCL, Vodafone Idea and NMDC.

Pivot Levels

Stocks	LTP	R2	R1	PP	S1	S2	52w H	52w L	30 Days % Change
NIFTY 50	22333	22442	22416	22389	22249	22223	22527	16828	3.26
ADANIENT	3210.00	3239.50	3232.54	3223.00	3187.46	3180.50	3350	1573	0.35
ADANIPTS	1326.45	1336.60	1334.20	1330.28	1318.70	1316.30	1357	572	4.24
APOLLOHOSP	6210.00	6304.45	6282.16	6157.03	6137.84	6115.55	6874	4168	-6.04
ASIANPAINT	2880.00	2901.73	2896.60	2876.55	2863.40	2858.28	3568	2709	-2.75
AXISBANK	1102.85	1111.90	1109.76	1108.25	1095.94	1093.80	1152	814	5.71
BAJAJ-AUTO	8654.20	8851.70	8805.09	8769.73	8503.31	8456.70	9025	3711	14.06
BAJAJFINSV	1595.00	1611.58	1607.66	1598.05	1582.34	1578.43	1741	1215	0.75
BAJFINANCE	6430.10	6504.10	6486.64	6462.03	6373.56	6356.10	8192	5486	-3.51
BHARTIARTL	1199.55	1215.70	1211.89	1201.28	1187.21	1183.40	1218	739	7.09
BPCL	625.00	638.33	635.18	625.25	614.82	611.68	688	321	1.69
BRITANNIA	4933.20	4976.48	4966.26	4920.65	4900.14	4889.93	5386	4153	-1.66
CIPLA	1505.00	1520.23	1516.63	1504.18	1493.37	1489.78	1519	852	3.01
COALINDIA	452.50	457.73	456.49	455.92	448.51	447.28	488	208	0.53
DIVISLAB	3610.00	3643.00	3635.21	3616.03	3584.79	3577.00	4074	2730	-1.39
DRREDDY	6390.00	6446.80	6433.40	6374.53	6346.60	6333.20	6506	4309	2.73
EICHERMOT	3775.05	3797.53	3792.22	3786.67	3757.88	3752.58	4200	2836	-1.45
GRASIM	2234.00	2256.53	2251.21	2243.35	2216.79	2211.48	2271	1527	D
HCLTECH	1636.00	1649.88	1646.60	1642.62	1625.40	1622.13	1697	1016	0.43
HDFCBANK	1427.00	1438.48	1435.77	1431.98	1418.23	1415.53	1758	1364	3.03
HDFCLIFE	620.50	625.55	624.36	622.80	616.64	615.45	711	458	6.50
HEROMOTOCO	4650.00	4712.23	4697.54	4658.52	4602.46	4587.78	4949	2246	-5.21
HINDALCO	533.10	538.68	537.36	536.15	528.84	527.53	621	381	-9.23
HINDUNILVR	2388.00	2402.73	2399.25	2394.85	2376.75	2373.28	2770	2347	-0.19
ICICIBANK	1077.50	1083.10	1081.78	1080.73	1073.22	1071.90	1114	810	7.64
INDUSINDBK	1538.00	1554.08	1550.28	1547.78	1525.72	1521.93	1695	990	5.21
INFY	1600.00	1612.90	1609.86	1600.60	1590.14	1587.10	1733	1185	-3.17
ITC	409.20	414.35	413.13	411.83	405.27	404.05	500	370	-0.47
JSWSTEEL	827.70	834.93	833.22	828.82	822.18	820.48	896	649	2.25
KOTAKBANK	1728.90	1751.70	1746.32	1741.00	1711.48	1706.10	2064	1644	0.32
LT	3638.85	3673.13	3665.04	3656.77	3612.66	3604.58	3738	2107	10.60
LTIM	5130.00	5168.00	5159.03	5106.67	5100.97	5092.00	6442	4132	-6.06
M&M	1888.60	1908.80	1904.03	1891.87	1873.17	1868.40	1982	1123	15.25
MARUTI	11400.00	11502.93	11478.63	11435.32	11321.37	11297.08	11730	8130	7.24
NESTLEIND	2610.00	2651.23	2641.50	2596.52	2578.50	2568.78	2769	1788	4.52
NTPC	347.10	350.33	349.56	348.98	344.64	343.88	360	167	8.40
ONGC	273.90	277.55	276.69	275.87	271.11	270.25	285	147	3.94
POWERGRID	284.85	288.63	287.73	287.07	281.97	281.08	299	164	7.20
RELIANCE	2928.00	2953.50	2947.48	2944.33	2908.52	2902.50	3025	2180	1.24
SBILIFE	1534.00	1547.10	1544.01	1529.13	1523.99	1520.90	1569	1054	4.91
SBIN	773.95	785.08	782.45	779.10	765.45	762.83	793	502	8.66
SUNPHARMA	1592.15	1612.45	1607.66	1601.85	1576.64	1571.85	1627	922	4.62
TATACONSUM	1223.00	1253.00	1245.92	1233.67	1200.08	1193.00	1269	687	11.72
TATAMOTORS	1029.00	1036.48	1034.71	1028.65	1023.29	1021.53	1066	400	13.58
TATASTEEL	153.75	156.70	156.00	155.22	151.50	150.80	159	102	11.29
TCS	4120.00	4152.00	4144.45	4120.67	4095.55	4088.00	4185	3070	-0.61
TECHM	1291.00	1301.40	1298.95	1287.60	1283.05	1280.60	1416	981	-1.75
TITAN	3760.00	3792.98	3785.19	3770.02	3734.81	3727.03	3887	2321	5.44
ULTRACEMCO	9698.75	9774.60	9756.70	9732.08	9640.80	9622.90	10526	6991	-2.74
UPL	477.00	483.25	481.78	480.17	472.23	470.75	760	452	5.32
WIPRO	513.35	516.68	515.89	514.87	510.81	510.03	546	352	5.11

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