Technical Newsletter

From PL Technical Desk

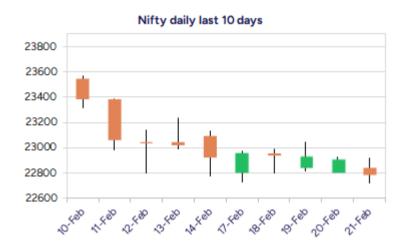


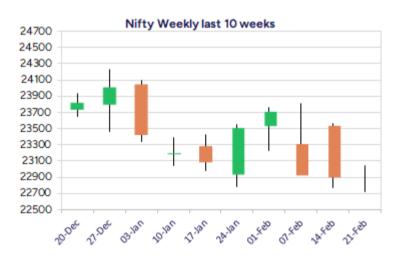
Date: 24th Feb 2025

* Sensex 75311.06 - 424.90

* Nifty 22795.90 - 117.25

* Bank Nifty 48981.20 - 353.35





Market Preview

Nifty breaches below 22800 zone

Nifty after a long wait, has closed just below the crucial 22800 zone with bias weakening and sentiment maintained with a very cautious approach. BankNifty failing to sustain above the 49500 zone, ended the session below the 49000 level with bias precariously placed. The advance decline indicated a weak ratio of 2:3 at close.

Market Forecast

Nifty daily range 22600-23000

Nifty succumbed to selling pressure and closed just below the crucial support zone of 22800 level with bias and sentiment maintained with a very cautious approach. The index is currently precariously placed and if it sustains below the 22800 zone, then there can be further slide expected with 22500 zone as the next important zone to be watched for. On the upside, we continue to maintain our view, only a decisive move past the near-term hurdle of 23000 zone shall confirm an improvement in bias and expect for further rise.

BankNifty, with profit booking witnessed slipped down below the 50000 zone to weaken the bias and further ahead, a decisive breach below the important support of 48500 level shall trigger for fresh selling pressure with next major and crucial support positioned near 47800 zone. For the bias to improve, the index needs to move past the resistance hurdle of 49700 zone to anticipate for further rise in the coming days.

The support for the day is seen at 22600 levels while the resistance is seen at 23000 levels. BankNifty would have the daily range of 48600-49600 levels.

Indices	Period	Closing	% Chng	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	Daily	22795.90	-0.51%	-10	22867.35	22612	22704	22812	22905	23013
	Weekly	22795.90	-0.58%	-2	23039.90	22526	22661	22855	22990	23185
	Monthly	23508.40	-0.58%	-4	26209.65	22068	22788	23507	24228	24947
Bank Nifty	Daily	48981.20	-0.72%	-1	49146.35	48475	48728	49017	49270	49560
	Weekly	48981.20	-0.24%	-2	48868.80	47942	48462	49045	49564	50148
	Monthly	49587.20	-2.50%	-4	53427.15	45873	47730	49701	51559	53530
Sensex	Daily	75311.06	-0.56%	-10	75628.60	74754	75033	75391	75669	76027
	Weekly	75311.06	-0.83%	-2	76152.00	74604	74958	75648	76002	76692
	Monthly	77500.57	-0.82%	-4	85623.60	72808	75154	77614	79960	82419



	Daily Trend turn	ed Down	
Scrip Name	LCP	Curr Trnd	Reversal
AARTIIND	412.65	1	418.05
AJANTPHARM	2606.5	4	2614.85
ALKEM	4601.25	4	4659
APOLLOTYRE	408.65	2	409.75
ASHOKLEY	222.53	7	223.25
BHARATFORG	1058.95	1	1072.5
COFORGE	7496.2	1	7725.3
DIVISLAB	5757.05	2	5934.5
DIXON	13971.9	1	14125
GRANULES	508.55	2	520.45
GREAVESCOT	263.15	2	271.3
INDUSTOWER	336.4	1	340.1

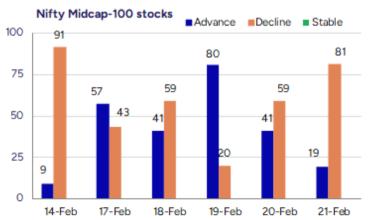
	Daily Trend turn	ed Down	
Scrip Name	LCP	Curr Trnd	Reversal
IPCALAB	1444.95	6	1465.45
JUBLPHARMA	966.95	1	978.05
KSCL	980.45	4	986
M&MFIN	270.45	1	276.15
MUTHOOTFIN	2212.1	2	2263.95
OIL	392.4	1	399.65
SBIN	722	2	724.1
TATACHEM	846.05	1	850.95
TATAMOTORS	673.2	2	678.8
TVSMOTOR	2324.95	1	2400
VRLLOG	471.1	1	476.25
WIPRO	306.35	3	309.9

s (Nifty 500 Stocks)

		Gai	ners - Losers
	Gainers		
Scrip Name	LCP	% Change	Volume
IKIO Lighting	213.76	18.7	1720648
Religare Enterp	263.89	18.33	23061145
Thaai Casting	117.65	14.84	80800
Deccan Cements	862.7	12.18	553014
Godrej Ind	1131.5	11.84	23358633
Shree Rama News	30.22	11.39	1147125
Subros	634.15	10.94	333754

	Losers		
Scrip Name	LCP	% Change	Volume
Jindal Drilling	821.2	-12.16	1196322
FCS Software	2.9	-11.59	15744607
Mitcon Cons	82.28	-9.97	30085
D.K. Enterprise	66.55	-9.33	1500
Transworld Ship	257.25	-7.71	86066
IVP	146.2	-6.96	31236
Shivalik Bimeta	450.4	-6.49	203808





^{*} Trends turned Down after a significant period

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Nifty Daily chart with RSI indicator



BankNifty Daily chart with RSI indicator

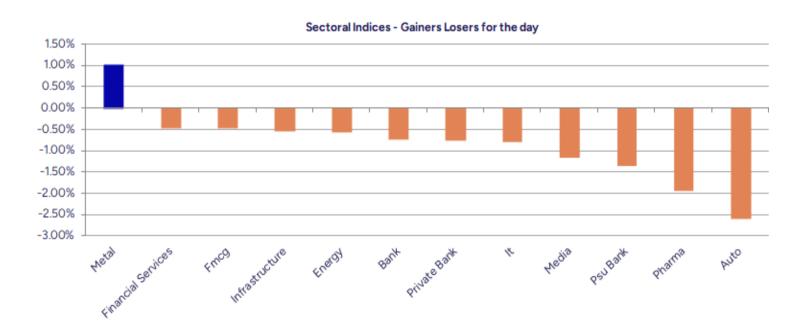




Breakouts - Cross above 200 DMA							
Company Name	LCP	Change %	200 DMA				
Vijaya Diagnost	994.1	5.75	940.02				
Mangalam Organ	477.3	5.42	452.75				
Tirupati Forge	39.25	4.72	37.48				
KDDL	2976.55	3.85	2866.33				
Religare Enterp	263.89	3.71	254.45				
TCI Finance	13.7	3.63	13.22				
Madhav Copper	44.13	3.11	42.8				
Transformers	425.3	2.87	413.44				
Affle India	1546	2.45	1509.05				
Anand Rathi	4006.35	2.21	3919.78				
Sapphire Foods	326.35	2.18	319.38				
Sunflag Iron	234.05	1.51	230.56				
Va Tech Wabag	1434.1	1.23	1416.68				
Spectrum Electr	1925.1	1.20	1902.28				
Mah Scooters	9589.8	0.62	9530.45				
Mah Seamless	664	0.40	661.33				
DIC India	642.7	0.29	640.81				
L&T Technology	5123.1	17.00%	5114.62				

Breakdov	wn - Cross be	low 200 DM	4
Company Name	LCP	Change %	200 DMA
IFB Agro	515.6	-5.04	542.95
Saroja Pharma	47.35	-4.63	49.65
Ajmera Realty	802.6	-3.27	829.76
S J Logistics	545.4	-2.88	561.55
Hubtown	235.9	-2.18	241.16
Kilitch Drugs	326.85	-2.17	334.09
Karur Vysya	213.35	-1.35	216.26
Global Pet	106.2	-1.33	107.63
Datamatics Glob	601.45	-1.29	609.28
Fidel Softech	135	-1.25	136.71
Beta Drugs	1649.3	-0.85	1663.39
Ipru Nifty PSU	60.07	-0.78	60.54
Mirae NiftyFin	23.75	-0.63	23.9
Asahi India	673.3	-0.61	677.42
UltraTechCement	11157.25	-0.53	11216.29
PC Jeweller	11.85	-0.50	11.91
Twamev Construc	43.84	-0.23	43.94
Vasa Denticity	623.7	-0.21	625.04

^{*} Stocks crossing below its Simple Moving Average (200DMA)



^{*}Stocks crossing above its Simple Moving Average (200DMA)



Stocks witnessing a volume surge as compared to their 5 day average volur

Watch out for the stocks that have seen a huge spurt in its share price over the last three days

	Volume	Shocke	rs - NSE				Price Sho	ckers - N	SE	
Company name	LCP	% Chg	Volume	Avg Vol *	% Chg	Company name	LCP	3 days *	% Chg	Volume
Godrej Ind	1131.5	11.84	23358633	443865	5163	Deccan Cements	862.7	596.5	44.63	553014
Touchwood Enter	96.21	0.21	169334	3929	4210	KDDL	2976.55	2155.95	38.06	95252
Praxis Home Ret	13.09	4.89	2272983	62438	3540	Godrej Ind	1131.5	841.5	34.46	23358633
Deccan Cements	862.7	12.18	553014	15432	3484	Shree Rama News	30.22	22.95	31.68	1147125
Jindal Drilling	821.2	-12.16	1196322	34855	3332	Xtglobal	39.26	30.49	28.76	25858
Dr Reddys Labs	1151.8	-1.64	6828590	296967	2199	Hilton Metal	91.91	71.75	28.1	129030
CreditAccess Gr	866.35	-1	4015927	198052	1928	Nitiraj Enginee	323.84	257.23	25.9	89663
HINDWAREAP	210.75	8.29	2099807	112702	1763	Prajay Engineer	22.84	18.24	25.22	245697
Vijaya Diagnost	994.1	7.48	3781114	222272	1601	Mangalam Organ	477.3	383.85	24.35	33990
Diamond Power	100.78	4.99	107755	6800	1485	Lancor Holdings	26.46	21.61	22.44	169030
Transformers	425.3	5	2001263	131705	1420	Master Trust	134.02	109.78	22.08	33611
Mahickra Chemic	108	-1.37	29250	1950	1400	ACE Integrated	25.1	20.57	22.02	19776
Jash Engineerin	527.85	-3.76	399238	26774	1391	Shah Alloys	55.09	45.82	20.23	65555
Shakti Pumps	913.7	2.13	565838	38631	1365	Thaai Casting	117.65	98	20.05	80800
La Opala RG	217.15	4.32	1930293	135759	1322	Super Spinning	12.34	10.28	20.04	18150
Fonebox Retail	109.95	4.71	68000	5200	1208	Avantel	121.36	101.44	19.64	2055663
Kamat Hotels	288.48	1.37	632215	48751	1197	Geekay Wires	81.15	68.31	18.8	97830
Redington	251.51	0.82	11923159	939548	1169	Century Enka	539.05	454.05	18.72	93549
NR Agarwal	302.5	7.65	98258	7777	1163	Pritika Auto	21.31	17.95	18.72	812019
Juniper Hotels	255.85	6.6	1904344	153335	1142	Tourism Finance	153.35	129.24	18.66	875956

^{*} the Average Volume of last 5 days

^{*} the % price rise of the last 3 days



	Nifty 50 stocks - Summary Details										
Symbol	LTP	Chng	% Chng	Volume	Turnover	52w High	Diff with	52w Low	Diff with	365 days	30 days
		- T		(lacs)	(crs.)		52w H		52w L	% chng	% chng
NIFTY 50	22795.90	-117.25	-0.51%	2427.42	21993.22	26277.35	13.25%	21281.45	7.12%	-0.48%	3.89%
ADANIENT	2125.00	-54.00	-2.48%	15.40	331.51	3743.90	43.24%	2025.00	4.94%	-8.61%	-32.40%
ADANIPORTS	1082.00	-29.70	-2.67%	23.60	257.69	1621.40	33.27%	995.65	8.67%	0.50%	-13.89%
APOLLOHOSP	6303.10	-87.85	-1.37%	2.20	139.44	7545.35	16.46%	5693.20	10.71%	-7.63%	-5.46%
ASIANPAINT	2254.00	4.95	0.22%	7.56	170.07	3394.90	33.61%	2185.70	3.12%	-0.50%	-25.08%
AXISBANK	1005.50	-11.70	-1.15%	50.20	507.59	1339.65	24.94%	933.50	7.71%	4.84%	-6.18%
BAJAJ-AUTO	8504.90	-125.30	-1.45%	2.22	189.21	12774.00	33.42%	7890.00	7.79%	1.91%	4.83%
BAJAJFINSV	1872.50	-8.75	-0.47%	8.52	160.17	2029.90	7.75%	1419.05	31.95%	9.57%	18.55%
BAJFINANCE	8387.00	-12.45	-0.15%	6.09	509.31	8662.80	3.18%	6187.80	35.54%	15.19%	25.57%
BEL	255.00	-5.25	-2.02%	165.94	427.32	340.50	25.11%	179.10	42.38%	-6.72%	37.92%
BHARTIARTL	1636.75	-6.75	-0.41%	54.47	894.76	1779.00	8.00%	1097.65	49.11%	1.07%	44.18%
BPCL	251.70	-6.90	-2.67%	98.45	248.71	376.00	33.06%	242.20	3.92%	-7.71%	-59.16%
BRITANNIA	4818.55	-13.85	-0.29%	3.34	160.52	6469.90	25.52%	4641.00	3.83%	-1.46%	-1.84%
CIPLA	1472.00	-7.70	-0.52%	14.13	209.35	1702.05	13.52%	1317.25	11.75%	3.62%	2.24%
COALINDIA	369.00	1.05	0.29%	52.34	193.29	543.55	32.11%	349.25	5.65%	-3.56%	-15.01%
DRREDDY	1150.80	-20.15	-1.72%	68.29	787.14	1421.49	19.04%	1120.00	2.75%	-9.10%	-81.56%
EICHERMOT	4968.00	79.60	1.63%	3.24	160.26	5575.50	10.90%	3672.00	35.29%	-1.64%	27.42%
GRASIM	2417.15	-36.55	-1.49%	5.04	122.68	2877.75	16.01%	2113.20	14.38%	3.64%	11.84%
HCLTECH	1695.65	8.10	0.48%	12.23	207.42	2012.20	15.73%	1235.00	37.30%	-6.37%	3.13%
HDFCBANK	1690.00	2.90	0.17%	78.40	1322.00	1880.00	10.11%	1397.30	20.95%	2.72%	17.23%
HDFCLIFE	622.50	2.50	0.40%	16.28	100.96	761.20	18.22%	511.40	21.72%	-0.64%	7.37%
HEROMOTOCO	3851.00	-58.10	-1.49%	4.26	164.50	6246.25	38.35%	3757.65	2.48%	-2.87%	-13.80%
HINDALCO	652.15	13.35	2.09%	74.91	487.48	772.65	15.60%	499.00	30.69%	3.88%	24.81%
HINDUNILVR	2238.50	-9.55	-0.42%	17.81	398.83	3035.00	26.24%	2172.05	3.06%	-3.95%	-6.61%
ICICIBANK	1232.00	-17.95	-1.44%	77.86	960.19	1362.35	9.57%	1038.50	18.63%	4.50%	18.82%
INDUSINDBK	1043.00	-4.65	-0.44%	25.90	270.84	1576.35	33.83%	923.70	12.92%	9.08%	-30.95%
INFY	1815.00	-10.15	-0.56%	33.80	614.27	2006.45	9.54%	1358.35	33.62%	1.36%	10.24%
ITC	400.70	-1.35	-0.34%	82.41	330.24	528.50	24.18%	396.20	1.14%	-8.11%	-0.32%
JSWSTEEL	979.75	-1.40	-0.14%	15.99	157.29	1063.00	7.83%	761.75	28.62%	5.86%	18.46%
KOTAKBANK	1950.15	-20.40	-1.04%	40.09	780.18	1994.90	2.24%	1543.85	26.32%	4.08%	12.85%
LT	3315.50	39.70	1.21%	17.07	564.28	3963.50	16.35%	3175.05	4.42%	-7.49%	-0.62%
M&M	2663.50	-175.95	-6.20%	89.40	2408.51	3270.95	18.57%	1788.80	48.90%	0.64%	52.69%
MARUTI	12320.00	-120.65	-0.97%	4.77	588.64	13680.00	9.94%	10725.00	14.87%	4.69%	8.50%
NESTLEIND	2211.00	4.25	0.19%	5.94	131.03	2778.00	20.41%	2131.25	3.74%	0.47%	-13.24%
NTPC	325.00	-0.15	-0.05%	108.09	354.14	448.45	27.53%	292.80	11.00%	0.26%	-3.26%
ONGC	239.10	-2.80	-1.16%	56.97	136.81	345.00	30.70%	223.00	7.22%	-8.99%	-11.38%
POWERGRID	261.60	-4.15	-1.56%	107.57	281.47	366.25	28.57%	252.20	3.73%	-12.11%	-5.12%
RELIANCE	1226.90	-6.10	-0.49%	69.04	850.09	1608.80	23.74%	1193.35	2.81%	-3.20%	-58.00%
SBILIFE	1480.55	10.75	0.73%	10.51	156.13	1936.00	23.53%	1307.70	13.22%	0.22%	-2.12%
SBIN	720.35	-9.35	-1.28%	65.71	476.19	912.00	21.01%	711.55	1.24%	-3.87%	-5.42%
SHRIRAMFIN	581.50	0.65	0.11%	93.28	546.60	730.45	20.39%	438.60	32.58%	11.64%	-75.35%
SUNPHARMA	1638.00	-31.30	-1.88%	22.44	369.84	1960.35	16.44%	1377.20	18.94%	-5.30%	8.16%
TATACONSUM	1002.50	-6.40	-0.63%	13.30	133.46	1256.44	20.21%	882.90	13.55%	3.79%	-13.08%
TATAMOTORS	672.40	-17.40	-2.52%	145.76	987.67	1179.00	42.97%	667.05	0.80%	-9.33%	-25.11%
TATASTEEL	140.60	2.56	1.85%	419.85	588.54	184.60	23.84%	122.62	14.66%	6.43%	-4.07%
TCS	3789.90	10.50	0.28%	18.34	695.31	4592.25	17.47%	3591.50	5.52%	-6.35%	-5.31%
TECHM	1646.10	-11.75	-0.71%	14.79	244.21	1807.70	8.94%	1162.95	41.55%	1.06%	27.86%
TITAN	3176.00	-15.45	-0.48%	4.08	129.74	3867.00	17.87%	3055.65	3.94%	-4.83%	-12.71%
TRENT	5032.00	-67.50	-1.32%	9.12	462.83	8345.00	39.70%	3750.25	34.18%	-11.11%	30.93%
ULTRACEMCO	11160.25	-127.35	-1.13%	3.20	355.69	12145.35	8.11%	9250.00	20.65%	5.81%	13.23%
WIPRO	305.80	-7.50	-2.39%	87.23	268.82	324.60	5.79%	208.50	46.67%	5.01%	-39.91%



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