# **Technical Newsletter**

From PL Technical Desk

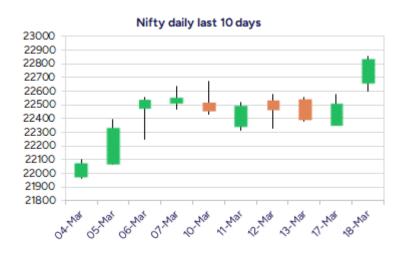


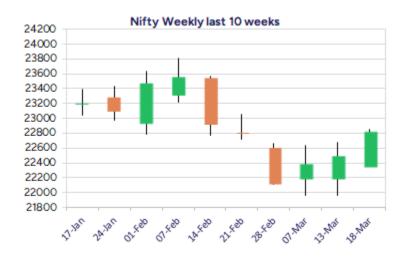
Date: 19th March 2025

\* Sensex 75301.26 + 1131.31

\* Nifty 22834.30 + 325.55

\* Bank Nifty 49314.50 + 960.35





\*Blue candle  $\rightarrow$  Close rate > Open rate \* Red candle  $\rightarrow$  Close rate < Open rate

# **Market Preview**

# Nifty gains strength; ends above 22800 zone

Nifty has finally breached above the resistance zone of 22700 level with sentiment getting better and bias improving anticpating for further rise. BankNifty has indicated a strong move closing above the 49000 zone with most of the frontline banking stocks like ICICI Bank, Kotak Bank and HDFC Bank gaining strength. The market breadth was quite strong with the advance decline indicating a positive ratio of 6:1 at close.

# **Market Forecast**

#### Nifty daily range 22700-23000

Nifty, after a long wait, has indicated a strong bullish candle formation on the daily chart decisively breaching above the 22650 hurdle with active participation witnessed from the broader markets as well, to strengthen the bias and with the sentiment easing out there is scope for further upward movement. The 23000 zone would be the crucial and important resistance zone which if decisively breached shall trigger for fresh upward move with targets of 23800 and 24200 levels possible in the coming days.

BankNifty, has indicated a strong gain moving past the 49000 zone convincingly and also the important 50EMA zone at 49200 has been breached to strengthen the bias and we can expect for further more positive move in the coming sessions. As mentioned earlier, the frontline banking stocks like ICICI Bank, HDFC Bank, Axis Bank and Kotak Bank has been well positioned technically indicating strength, which can help the index to carry on with their positive move further ahead.

The support for the day is seen at 22700 levels while the resistance is seen at 23000 levels. BankNifty would have the daily range of 48900-50000 levels.

Indices	Period	Closing	% Chng	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	Daily	22834.30	1.45%	9	22410.80	22505	22670	22764	22928	23022
	Weekly	22397.20	-0.69%	-5	22562.50	22101	22249	22463	22611	22825
	Monthly	23508.40	-0.58%	-5	26264.60	22068	22788	23507	24228	24947
Bank Nifty	Daily	49314.50	1.99%	2	47944.70	48344	48829	49115	49600	49886
	Weekly	48060.40	-0.90%	-5	48619.15	47225	47642	48121	48539	49017
	Monthly	49587.20	-2.50%	-5	52793.25	45873	47730	49701	51559	53530
Sensex	Daily	75301.26	1.53%	9	73735.15	74150	74726	75056	75631	75961
	Weekly	73828.91	-0.68%	-5	74562.50	72913	73371	74056	74514	75199
	Monthly	77500.57	-0.82%	-5	85764.50	72808	75154	77614	79960	82419



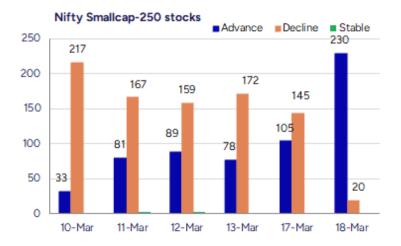
	Daily Trend tur	ned Up	
Scrip Name	LCP	Curr Trnd	Reversal
ASHOKLEY	203.74	-12	200
CHOLAFIN	1515.25	-5	1455.6
DIXON	13470.15	-6	13192.3
EXIDEIND	342.75	-5	339
GLAXO	2795.15	-5	2710.8
GODREJPROP	2028	-2	1989.8
GREAVESCOT	218.2	-5	213.2
HDFCAMC	3827.6	-3	3767.15
HSCL	420.85	-4	408.05
CUMMINS	2929.65	-3	2871.65
LARSENTOUBRO	3270.7	-5	3190.15
LICHSGFIN	539.8	-2	523.55

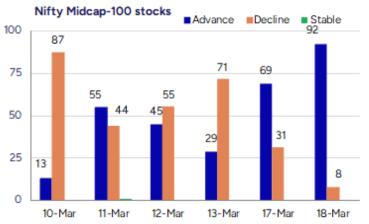
	Daily Trend tur	ned Up	
Scrip Name	LCP	Curr Trnd	Reversal
PEL	916.35	-2	896.7
PFCL	401.9	-2	395.75
SIEMENS	5107.6	-3	4963.6
SRTRANSFIN	642.3	-2	624.5
TATAPOWER	362.7	-2	352.4
TCS	3552.45	-3	3516.6
TITAN	3081.7	-3	3022.85
TORNTPOWER	1375.95	-3	1320.45
TVSMOTOR	2311.75	-3	2268.75
UNIONBANK	117.7	-3	114.65
VIPIND	292.05	-3	282.45
WABAG	1390.35	-3	1340

<sup>\*</sup> Trends turned Up after a significant period

		Gai	ners - Losers (	( Nifty 500 Stocks )
	Gainers			
Scrip Name	LCP	% Change	Volume	Scrip Name
One Mobikwik	297.95	20	32701384	Rockingdeals
Uttam Sugar	230.9	20	778057	Unilex Colours
π	12.67	19.98	570938	Nacl Industries
Sindhu Trade	15.99	19.95	3191598	Paramount Dye
Gulshan Poly	182.49	17.32	862752	Beacon Trustees
Talbros Auto	246.71	16.13	1157096	Ashapura Logist
Raymond	1428.3	15.99	4254903	Innovana

	Losers		
Scrip Name	LCP	% Change	Volume
Rockingdeals	353	-10.37	79250
Unilex Colours	50.25	-9.78	70400
Nacl Industries	100.17	-9.63	6688213
Paramount Dye	46.75	-8.87	124800
Beacon Trustees	60.35	-7.3	140000
Ashapura Logist	64.9	-7.29	103000
Innovana	315.75	-6.79	52259





<sup>\*</sup> Trends turned Up after a significant period



# Nifty Daily chart with RSI indicator



# BankNifty Daily chart with RSI indicator

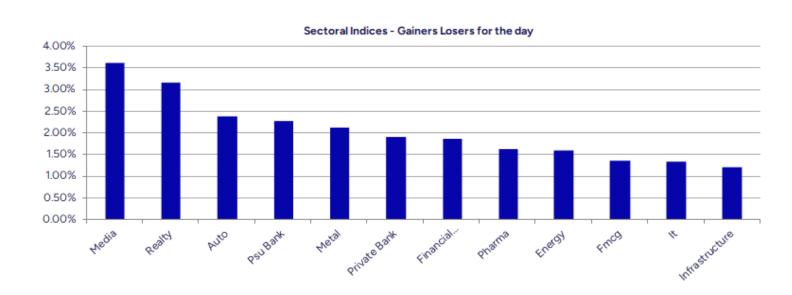




Breakouts - Cross above 200 DMA								
Company Name	LCP	Change %	200 DMA					
Jeena Sikho	1682.45	5.74	1591.17					
Chola Fin Hold	1658.7	5.02	1579.37					
Alivus Life	1065.75	3.88	1025.96					
RPG Life	2217.5	3.77	2136.86					
Pennar Inds	185.33	3.33	179.35					
BSE Limited	4146.7	3.20	4018.15					
Kitex Garments	167.87	3.18	162.7					
Mcleod	33.63	2.84	32.7					
Godrej Agrovet	767.05	2.82	745.99					
Raghav Producti	499.2	2.76	485.77					
Aadhar Housing	427.95	2.08	419.24					
Star Cement	213.57	1.78	209.84					
MVK Agro Food P	46.2	1.74	45.41					
Windlas	902.2	1.47	889.13					
Vedanta	460	1.36	453.81					
Minda Corp	527.95	1.33	521.01					
Indostar Capita	267.56	1.29	264.14					
General Insuran	403.1	125.00%	398.11					

Breakdo	Breakdown - Cross below 200 DMA								
Company Name	LCP	Change %	200 DMA						
Hitachi Energy	11954	-4.86	12564.74						
Sagardeep Alloy	28.17	-3.00	29.04						
SMVD Poly Pack	11.5	-2.79	11.83						
Robust Hotels	205.92	-1.55	209.17						
Heads UP Vent	12.11	-1.22	12.26						
Veekayem Fashio	234.55	-0.13	234.86						
LIQUIDSBI	999.99	0.00	1000						

<sup>\*</sup> Stocks crossing below its Simple Moving Average (200DMA)



<sup>\*</sup>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 Shockers - NSE						Price Shockers - NSE				
Company name	LCP	% Chg	Volume	Avg Vol *	% Chg	Company name	LCP	3 days *	% Chg	Volume
Atal	13.07	4.64	4625833	100889	4485	Uttam Sugar	230.9	186.52	23.79	778057
Jindal Drilling	950	5.88	1255197	34855	3501	Centum Electron	1548.1	1282.55	20.7	188288
Mastek	2432.2	15.1	4578489	142734	3108	π	12.67	10.57	19.87	570938
BEW Engineering	147.1	-1.08	29500	1125	2522	Talbros Auto	246.71	209.53	17.74	1157096
Destiny Logisti	74.9	4.98	144000	6000	2300	Sindhu Trade	15.99	13.6	17.57	3191598
Kamat Hotels	328.5	-2.84	1168991	48751	2298	BLB	15.47	13.18	17.37	212416
Kaya	232.25	7.77	146749	6240	2252	Raymond	1428.3	1224.1	16.68	4254903
Hitachi Energy	11915.2	-5.91	423056	21966	1826	Gulshan Poly	182.49	156.63	16.51	862752
Mindteck	177	10.47	802886	45376	1669	Greenlam Ind	535.3	467.3	14.55	87470
India Tourism D	585.8	3.59	703708	40428	1641	MPS	2886.2	2522.35	14.43	47394
Triveni Turbine	572.85	12.54	20219526	1165130	1635	Elgi Equipments	507.25	443.5	14.37	13183832
A B Infrabuild	95.99	9.98	243716	15200	1503	Udayshivakumar	41.81	36.56	14.36	288643
Jai Balaji Ind	140	3.98	803942	54390	1378	Asahi Songwon	325.85	285.8	14.01	27692
HP Adhesives	50.44	11.89	3050438	214783	1320	Transformers	421.6	374.25	12.65	1193302
De Neers	287	7.19	83400	5880	1318	Indraprastha	355	315.45	12.54	527636
HEG	418.3	3.37	1106660	80062	1282	Gabriel India	572.05	509.6	12.25	5422481
Elgi Equipments	504	-0.21	12992097	954395	1261	Triveni Turbine	576.05	514.25	12.02	20359515
Thomas Scott	303.65	5	54357	4062	1238	Indo Amines	122.76	109.71	11.89	303392
Centum Electron	1567	16.78	185626	14212	1206	Banka Bioloo	87.77	78.61	11.65	29795
Transwarranty	13.4	3.96	160714	12848	1151	TD Power System	356.7	320.9	11.16	1401043

<sup>\*</sup> the Average Volume of last 5 days

<sup>\*</sup> 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	22834.30	325.55	1.45%	2725.68	26386.34	26277.35	13.10%	21281.45	7.30%	-1.83%	2.20%
ADANIENT	2304.55	51.85	2.30%	8.78	201.16	3743.90	38.45%	2025.00	13.80%	4.65%	-28.08%
ADANIPORTS	1158.00	20.85	1.83%	18.65	214.77	1621.40	28.58%	995.65	16.31%	7.01%	-11.37%
APOLLOHOSP	6240.35	83.70	1.36%	3.08	192.18	7545.35	17.30%	5693.20	9.61%	-1.82%	2.90%
ASIANPAINT	2275.00	55.45	2.50%	8.16	184.66	3394.90	32.99%	2124.75	7.07%	-0.53%	-22.60%
AXISBANK	1045.00	10.85	1.05%	73.66	768.18	1339.65	21.99%	933.50	11.94%	3.67%	-1.17%
BAJAJ-AUTO	7625.00	138.95	1.86%	3.55	268.90	12774.00	40.31%	7301.00	4.44%	-12.00%	-10.35%
BAJAJFINSV	1846.50	-25.10	-1.34%	43.42	802.84	2029.90	9.03%	1419.05	30.12%	1.65%	19.10%
BAJFINANCE	8694.00	113.65	1.32%	11.03	949.39	8739.00	0.51%	6375.70	36.36%	2.24%	31.71%
BEL	285.60	5.67	2.03%	152.89	432.99	340.50	16.12%	182.50	56.49%	11.82%	48.23%
BHARTIARTL	1632.00	-7.15	-0.44%	65.40	1068.92	1779.00	8.26%	1183.10	37.94%	-4.54%	34.36%
BPCL	262.20	0.78	0.30%	55.49	145.00	376.00	30.27%	234.01	12.05%	4.15%	-55.42%
BRITANNIA	4764.20	89.30	1.91%	2.42	115.12	6469.90	26.36%	4506.00	5.73%	-5.36%	-6.02%
CIPLA	1509.05	16.45	1.10%	15.71	236.66	1702.05	11.34%	1317.25	14.56%	2.27%	0.31%
COALINDIA	388.80	3.05	0.79%	62.12	242.17	543.55	28.47%	349.25	11.32%	8.91%	-7.10%
DRREDDY	1163.00	12.30	1.07%	17.35	201.55	1421.49	18.18%	1092.45	6.46%	-3.87%	-81.69%
EICHERMOT	5104.80	54.55	1.08%	3.28	167.75	5575.50	8.44%	3672.00	39.02%	7.38%	34.83%
GRASIM	2424.90	25.55	1.06%	4.24	102.47	2877.75	15.74%	2131.00	13.79%	-1.31%	9.21%
HCLTECH	1560.95	15.80	1.02%	29.31	455.19	2012.20	22.43%	1235.00	26.39%	-9.71%	-6.20%
HDFCBANK	1735.60	25.20	1.47%	109.54	1894.16	1880.00	7.68%	1421.25	22.12%	0.92%	17.74%
HDFCLIFE	640.00	10.20	1.62%	20.95	133.41	761.20	15.92%	511.40	25.15%	0.57%	-0.40%
HEROMOTOCO	3559.65	66.55	1.91%	5.34	189.02	6246.25	43.01%	3461.60	2.83%	-9.56%	-23.82%
HINDALCO	696.80	16.05	2.36%	59.54	415.15	772.65	9.82%	516.35	34.95%	12.30%	27.83%
HINDUNILVR	2204.90	33.65	1.55%	14.75	324.74	3035.00	27.35%	2136.00	3.23%	-6.35%	-6.72%
ICICIBANK	1311.50	42.50	3.35%	156.45	2033.16	1362.35	3.73%	1048.10	25.13%	0.71%	17.46%
INDUSINDBK	681.05	3.65	0.54%	121.18	822.27	1576.35	56.80%	606.00	12.38%	-33.87%	-54.36%
INFY	1608.20	18.15	1.14%	62.98	1009.20	2006.45	19.85%	1358.35	18.39%	-14.35%	-2.69%
ITC	409.50	1.55	0.38%	138.60	567.57	528.50	22.52%	391.20	4.68%	-0.56%	-2.66%
JSWSTEEL	1016.50	10.80	1.07%	10.69	108.61	1063.00	4.37%	778.50	30.57%	4.26%	28.83%
KOTAKBANK	2035.15	42.05	2.11%	53.84	1089.04	2039.00	0.19%	1543.85	31.82%	2.08%	14.66%
LT	3271.00	97.55	3.07%	20.30	659.39	3963.50	17.47%	3141.00	4.14%	-1.98%	-10.28%
M&M	2785.00	79.85	2.95%	35.22	975.57	3270.95	14.86%	1801.05	54.63%	-8.07%	50.33%
MARUTI	11693.00	139.30	1.21%	3.73	434.99	13680.00	14.52%	10725.00	9.03%	-8.88%	0.67%
NESTLEIND	2200.00	25.65	1.18%	4.24	93.05	2778.00	20.81%	2110.00	4.27%	-0.98%	-16.49%
NTPC	337.50	5.85	1.76%	85.80	288.29	448.45	24.74%	292.80	15.27%	10.42%	4.85%
ONGC	232.49	2.75	1.20%	96.47	222.51	345.00	32.61%	215.48	7.89%	-0.33%	-11.21%
POWERGRID	270.50	3.15	1.18%	88.99	240.80	366.25	26.14%	247.30	9.38%	3.89%	0.53%
RELIANCE	1239.95	1.10	0.09%	157.46	1950.85	1608.80	22.93%	1156.00	7.26%	1.77%	-56.32%
SBILIFE	1457.80	23.55	1.64%	6.56	95.25	1936.00	24.70%	1307.70	11.48%	-2.13%	-4.38%
SBIN	737.65	14.50	2.01%	80.87	591.40	912.00	19.12%	680.00	8.48%	0.14%	-1.20%
SHRIRAMFIN	641.95	18.70	3.00%	69.15	441.82	730.45	12.12%	438.60	46.36%	15.60%	-72.51%
SUNPHARMA	1748.75	44.45	2.61%	27.31	473.26	1960.35	10.79%	1377.20	26.98%	0.22%	10.08%
TATACONSUM	948.05	7.60	0.81%	23.44	221.61	1250.10	24.16%	882.90	7.38%	-8.03%	-22.41%
TATAMOTORS	678.80	17.75	2.69%	112.36	758.38	1179.00	42.43%	606.30	11.96%	-2.88%	-30.11%
TATASTEEL	154.60	2.79	1.84%	381.25	585.91	184.60	16.25%	122.62	26.08%	12.90%	7.13%
TCS	3545.65	47.95	1.37%	30.69	1083.43	4592.25	22.79%	3457.00	2.56%	-11.11%	-17.10%
TECHM	1432.90	-7.20	-0.50%	32.80	471.16	1807.70	20.73%	1162.95	23.21%	-13.20%	12.31%
TITAN	3088.00	70.65	2.34%	8.66	265.09	3867.00	20.14%	2985.05	3.45%	-6.10%	-16.95%
TRENT	5258.00	98.45	1.91%	9.95	520.21	8345.00	36.99%	3843.00	36.82%	0.82%	26.96%
ULTRACEMCO	10690.00	142.90	1.35%	3.55	378.58	12145.35	11.98%	9250.00	15.57%	-6.36%	9.49%
WIPRO	261.50	1.65	0.63%	114.48	298.56	324.60	19.44%	208.50	25.42%	-15.66%	-49.74%



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