# **Technical Newsletter**

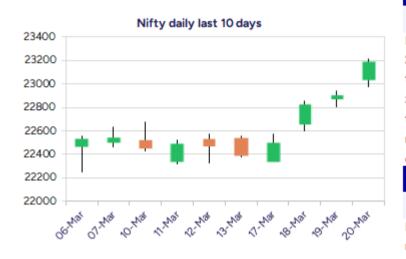
From PL Technical Desk

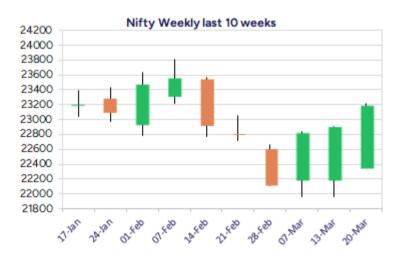


Date: 21<sup>st</sup> March 2025

#### \* Sensex 76348.06 + 899.01

\* Nifty 23190.65 + 283.05







# \* Bank Nifty 50062.85 + 360.25

## **Market Preview**

#### Nifty indicates a strong close near 23200 zone

Nifty after a long wait, indicated a strong close above the 23000 zone to strengthen the bias and can anticipate for further rise in the coming days. BankNifty scaled the 50000 zone with frontline banking stocks continue to show strength for further upward movement in the coming sessions. The market breadth was strong once again with the advance decline indicating a ratio of 2:1 at close.

### Market Forecast

#### Nifty daily range 23100-23400

Nifty, with a bullish candle formation has indicated a robust move decisively moving past the 23000 zone and also the important 50EMA level to indicate a clear breakout above the descending channel pattern on the daily chart after a six month time period to signify strength and can anticipate for further rise in the coming days. The index has opened the gates on the upside with targets of 23800 and 24200 levels expected with support now maintained near 22800 zone, with the broader markets also actively participating in the rally.

BankNifty, extended the gains further ahead closing above the 50000 zone with bias improving and sentiment eased out to expect for further rise in the coming sessions. As mentioned earlier, we can expect the index to move ahead for next targets of 50900 (200 period MA) and 51800 levels in the coming days with most of the frontline banking stocks supporting the index. The support for the day is seen at 23100 levels while the resistance is seen at 23400 levels. BankNifty would have the daily range of 49600-50600 levels.

Indices	Period	Closing	% Chng	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	Daily	23190.65	1.24%	11	22662.55	22884	23037	23127	23280	23370
	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	50062.85	0.72%	4	48754.95	49613	49838	49997	50222	50380
	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	76348.06	1.19%	11	74537.00	75391	75870	76163	76641	76935
	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



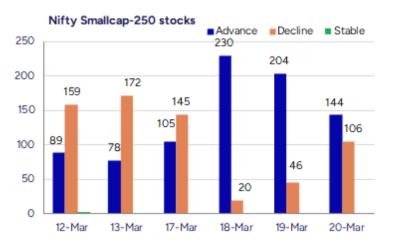
Daily Trend turned Up									
Scrip Name	LCP	Curr Trnd	Reversal						
BANDHANBNK	141.52	-6	140.9						
BERGEPAINT	507.85	-1	499.7						
BHARTIAIRTEL	1705.25	-2	1638.6						
BRITANNIA	4831.1	-1	4717.6						
DABUR	499	-1	495.95						
EMAMILTD	567.2	-1	558.9						
FORTIS	627.35	-8	610						
FSL	306.6	-8	290.45						
HINDALCO	705.95	-4	698						
INFY	1615.55	-1	1586.75						
LTI	4421.15	-5	4375.6						
NATIONALUM	190.57	-4	187.75						

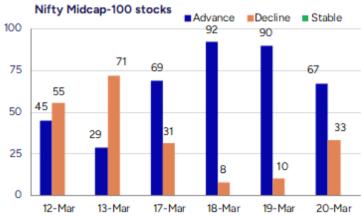
Daily Trend turned Up									
Scrip Name	LCP	Curr Trnd	Reversal						
NAVINFLUOR	4168.45	-1	4150.3						
NESTLEIND	2221.55	-5	2201.7						
RELIANCE	1269.15	-2	1246.6						
ZEETELE	103.17	-1	102.75						

\* Trends turned Up after a significant period

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	Gainers - Losers ( Nifty 500 Stocks )									
	Gainers				Losers					
Scrip Name	LCP	% Change	Volume	Scrip Name	LCP	% Change	Volume			
Vibhor Steel	186.99	20	572083	KEI Industries	2841.1	-13.47	8379543			
Sanginita Chemi	11.73	19.94	231699	Rockingdeals	279.55	-10	199250			
Rajesh Exports	187.58	18.24	14953092	Neelam Linens	22.9	-9.84	378000			
Manugraph Ind	17.82	18.17	175801	P S Raj Steels	136.5	-9.6	123000			
WOL 3D India	134.75	17.17	35000	Praxis Home Ret	10.87	-9.27	892225			
SML Isuzu	1431	15.21	265295	Premium Plast	33.5	-8.09	210000			
IKIO Lighting	257.93	13.04	1422135	Khandwala Sec	23.8	-7.82	121025			







# Nifty Daily chart with RSI indicator



# BankNifty Daily chart with RSI indicator



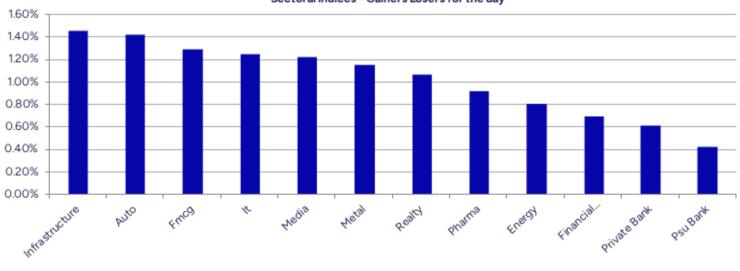


	Breakou	ts - Cross ab	ove 200 DMA	
Company Na	ame	LCP	Change %	200 DMA
Garware Tech	nic	845.2	4.95	805.33
NK Industries		60.3	3.80	58.09
KFin Tech		1050.3	3.66	1013.26
AYM Syntex		199.75	3.43	193.13
Panama Petro	<b>b</b>	395	3.40	382.02
Globus Spirits	5	965.5	3.24	935.22
NAVA		466.3	2.97	452.85
Gallantt Ispat		346.75	2.46	338.41
Crop Life Sci.		50.25	2.40	49.07
Bharat Elec		297.05	2.31	290.35
Krsnaa		808.15	2.19	790.85
Sagardeep Al	lloy	29.63	2.00	29.05
Robust Hotels	•	213.52	1.91	209.52
Indo Tech Tra	ns	2318.4	1.71	2279.31
HF		564.9	1.36	557.31
Procter&Gam	ble	5315.75	1.34	5245.59
Transport Cor	p	1055.35	1.23	1042.54
SUMITOMO		524.4	117.00%	518.31

Breakdown - Cross below 200 DMA								
Company Name	LCP	Change %	200 DMA					
Jubilant Food	627.6	-1.43	636.69					
Thomas Scott	296.95	-1.26	300.74					
Medico Remedies	50.12	-1.03	50.64					
Sudarshan Chem	984.1	-0.80	992.02					
Somi Conveyor	173.58	-0.74	174.87					
Unihealth Hospi	140.7	-0.48	141.38					
Reliance Power	36.45	-0.46	36.62					

\* Stocks crossing above its Simple Moving Average (200DMA)

\* Stocks crossing below its Simple Moving Average (200DMA)



#### Sectoral Indices - Gainers Losers for the day



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	
KEI Industries	2841.1	-13.47	8379543	145420	5662	Vibhor Steel	186.99	125.55	48.94	572083	
AstraZeneca	8383.6	6.1	344034	7428	4532	Sindhu Trade	19.09	13.33	43.21	6145130	
RHI Magnesita	461.6	10.93	7682079	192099	3899	Asian Energy	284.46	216.94	31.12	491856	
Vibhor Steel	186.99	20	572083	14451	3859	Uttam Sugar	251.33	192.42	30.62	372802	
Jai Balaji Ind	144.1	0.92	1859372	54390	3319	SML Isuzu	1431	1103.8	29.64	265295	
Maks Energy	28.5	0	165000	5700	2795	Garden Reach Sh	1724.05	1336.55	28.99	11602648	
Shipping Corp	176.49	11.92	58457649	2061581	2736	Silgo Retail	45.22	35.12	28.76	380716	
Diamond Power	95.4	3.56	175261	6800	2477	Dolat Algotech	87.26	68.61	27.18	1233428	
Sotac Pharma	122.75	1.15	190800	7440	2465	Inspire Films	24.6	19.5	26.15	74000	
SML Isuzu	1431	15.21	265295	12295	2058	Shera Energy	163.55	129.85	25.95	58000	
Rajesh Exports	187.58	18.24	14953092	727771	1955	TVS Electronics	346.75	277.35	25.02	171062	
Jindal Drilling	935.3	2.55	712553	34855	1944	Rajesh Exports	187.58	151.73	23.63	14953092	
Garware Technic	845.2	6.03	274151	14113	1843	Summit Sec	1935.35	1568.25	23.41	74349	
Kamat Hotels	343.5	6.31	899779	48751	1746	Sun Pharma Adv	144.49	117.25	23.23	19942052	
Starteck Financ	304.15	4.72	36993	2049	1706	Sanginita Chemi	11.73	9.57	22.57	231699	
Polycab	5083.4	-6.53	4100439	236448	1634	Manugraph Ind	17.82	14.54	22.56	175801	
BEW Engineering	149.5	-1.29	19000	1125	1589	Talbros Auto	258.16	212.44	21.52	259429	
Paras Defence	994.7	4.28	1181723	74764	1481	Shipping Corp	176.49	145.48	21.32	58457649	
Jindal Worldwid	58.42	-0.05	2165223	138074	1468	Premier Explo	378.1	311.75	21.28	679839	
Atal	13.47	1.2	1577631	100889	1464	Indraprastha	391	323.75	20.77	463680	

\* 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 (lacs)	Turnover (crs.)	52w High	Diff with 52w H	52w Low	Diff with 52w L	365 days % chng	30 days % chng
NIFTY 50	23190.65	283.05	1.24%	3137.27	27573.57	26277.35	11.75%	21281.45	8.97%	-0.23%	5.00%
ADANIENT	2338.05	19.40	0.84%	25.87	602.79	3743.90	37.55%	2025.00	15.46%	4.27%	-24.05%
ADANIPORTS	1175.00	1.50	0.13%	19.19	225.24	1621.40	27.53%	995.65	18.01%	8.37%	-5.45%
APOLLOHOSP	6473.30	45.75	0.71%	4.57	294.21	7545.35	14.21%	5693.20	13.70%	2.02%	5.14%
ASIANPAINT	2282.80	2.10	0.09%	11.67	267.12	3394.90	32.76%	2124.75	7.44%	1.33%	-18.98%
AXISBANK	1052.00	-0.05	#VALUE!	37.43	394.59	1339.65	21.47%	933.50	12.69%	5.95%	0.12%
BAJAJ-AUTO	7920.00	198.15	2.57%	6.06	478.15	12774.00	38.00%	7301.00	8.48%	-9.55%	-10.63%
BAJAJFINSV	1852.00	9.75	0.53%	23.07	424.37	2029.90	8.76%	1419.05	30.51%	-2.78%	16.49%
BAJFINANCE	8680.00	-51.60	-0.59%	7.92	685.38	8879.00	2.24%	6375.70	36.14%	3.62%	32.37%
BEL	296.70	6.70	2.31%	278.90	822.83	340.50	12.86%	182.50	62.58%	16.70%	56.42%
BHARTIARTL	1704.00	66.85	4.08%	120.74	2036.12	1779.00	4.22%	1183.10	44.03%	-2.29%	33.28%
BPCL	271.80	6.54	2.47%	107.90	291.36	376.00	27.71%	234.01	16.15%	5.14%	-52.44%
BRITANNIA	4828.00	120.90	2.57%	2.65	127.38	6469.90	25.38%	4506.00	7.15%	-5.17%	-2.28%
CIPLA	1508.25	9.10	0.61%	9.84	148.65	1702.05	11.39%	1317.25	14.50%	1.66%	4.42%
COALINDIA	398.00	2.15	0.54%	70.25	278.07	543.55	26.78%	349.25	13.96%	9.93%	-5.54%
DRREDDY	1186.00	13.90	1.19%	15.22	179.61	1421.49	16.57%	1092.45	8.56%	-2.24%	-80.89%
EICHERMOT	5234.00	133.10	2.61%	4.92	256.50	5575.50	6.13%	3672.00	42.54%	7.50%	37.24%
GRASIM	2461.85	3.65	0.15%	3.17	78.33	2877.75	14.45%	2131.00	15.53%	-0.23%	13.08%
HCLTECH	1555.00	10.55	0.68%	46.09	723.00	2012.20	22.72%	1235.00	25.91%	-9.68%	-3.42%
HDFCBANK	1766.60	22.50	1.29%	89.17	1569.93	1880.00	6.03%	1421.25	24.30%	1.56%	20.34%
HDFCLIFE	672.10	7.55	1.14%	44.26	297.34	761.20	11.71%	511.40	31.42%	6.63%	5.07%
HEROMOTOCO	3600.00	63.00	1.78%	7.72	277.75	6246.25	42.37%	3461.60	4.00%	-8.76%	-22.12%
HINDALCO	706.00	7.45	1.07%	46.70	329.09	772.65	8.63%	516.35	36.73%	14.36%	30.90%
HINDUNILVR	2239.45	39.40	1.79%	14.27	318.37	3035.00	26.21%	2136.00	4.84%	-5.55%	-2.95%
ICICIBANK	1318.55	5.45	0.42%	108.87	1436.05	1362.35	3.22%	1048.10	25.80%	4.95%	21.14%
INDUSINDBK	685.00	-7.70	-1.11%	89.18	614.41	1576.35	56.55%	606.00	13.04%	-33.92%	-51.70%
INFY	1609.05	22.50	1.42%	71.87	1161.59	2006.45	19.81%	1358.35	18.46%	-13.88%	1.61%
ITC	403.60	0.55		169.94	685.70	528.50		391.20	3.17%	-1.36%	-1.59%
JSWSTEEL	1049.10	15.75	0.14%	23.02	240.64	1063.00	23.63%	789.30	32.92%	6.14%	29.00%
	2032.10	10.55	1.52%	26.83	545.62	2051.00	1.31%	1543.85	31.63%	3.92%	15.54%
KOTAKBANK			0.52%				0.92%				
LT	3352.50	32.95	0.99%	24.35	810.16	3963.50	15.42%	3141.00	6.73%	3.03%	-5.20%
M&M	2838.00	48.90	1.75%	23.54	665.58	3270.95	13.24%	1820.55	55.89%	-1.51%	51.26%
MARUTI	11762.00	146.45	1.26%	3.79	443.88	13680.00	14.02%	10725.00	9.67%	-8.99%	0.16%
NESTLEIND	2224.35	40.35	1.85%	4.77	105.45	2778.00	19.93%	2110.00	5.42%	-1.47%	-12.50%
NTPC	341.65	0.35	0.10%	150.02	512.68	448.45	23.82%	292.80	16.68%	12.88%	8.88%
ONGC	235.80	3.23	1.39%	189.56	445.37	345.00	31.65%	215.48	9.43%	-0.46%	-10.29%
POWERGRID	279.60	2.40	0.87%	137.10	383.46	366.25	23.66%	247.30	13.06%	5.32%	7.03%
RELIANCE	1268.20	21.05	1.69%	159.71	2016.42	1608.80	21.17%	1156.00	9.71%	1.82%	-56.25%
SBILIFE	1500.60	15.70	1.06%	7.99	119.73	1936.00	22.49%	1307.70	14.75%	0.59%	1.61%
SBIN	748.50	3.40	0.46%	69.63	521.05	912.00	17.93%	680.00	10.07%	2.39%	2.94%
SHRIRAMFIN	666.30	-1.65	-0.25%	87.47	588.18	730.45	8.78%	438.60	51.92%	21.37%	-70.79%
SUNPHARMA	1754.00	21.65	1.25%	16.02	279.95	1960.35	10.53%	1377.20	27.36%	1.06%	11.88%
TATACONSUM	966.00	16.15	1.70%	24.03	230.44	1250.10	22.73%	882.90	9.41%	-7.17%	-17.13%
TATAMOTORS	689.50	7.25	1.06%	97.12	667.01	1179.00	41.52%	606.30	13.72%	-0.63%	-28.77%
TATASTEEL	159.03	0.43	0.27%	398.89	632.77	184.60	13.85%	122.62	29.69%	18.10%	6.62%
TCS	3556.50	59.40	1.70%	28.45	1012.78	4592.25	22.55%	3457.00	2.88%	-10.43%	-12.07%
TECHM	1410.85	14.70	1.05%	28.63	404.90	1807.70	21.95%	1162.95	21.32%	-16.14%	11.49%
TITAN	3183.05	106.75	3.47%	15.43	489.07	3867.00	17.69%	2985.05	6.63%	-4.85%	-14.15%
TRENT	5215.00	-15.85	-0.30%	7.59	396.20	8345.00	37.51%	3843.00	35.70%	2.64%	32.24%
ULTRACEMCO	10933.00	-0.25	#VALUE!	5.49	598.30	12145.35	9.98%	9250.00	18.19%	-4.85%	15.66%
WIPRO	267.70	2.00	0.75%	170.39	459.99	324.60	17.53%	208.50	28.39%	-12.99%	-46.31%



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