Technical Newsletter

From PL Technical Desk

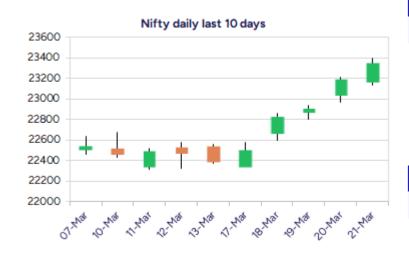


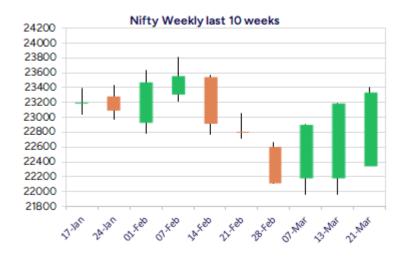
Date: 24th March 2025

* Sensex 76905.51 + 557.45

* Nifty 23350.40 + 159.75

* Bank Nifty 50593.55 + 530.70





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

Market Preview

Nifty ends week on a strong note above 23300 zone

Nifty has witnessed a strong robust move during the week to improve the sentiment and bias significantly closing on a strong note above 23300 level. BankNifty has continued with the gains and has reached the 50600 zone with conviction expecting for further rise. The market breadth has been strong with the advance decline indicating a ratio of 4:1 at close.

Market Forecast

Nifty daily range 23200-23500

Nifty, gave a strong close ending the week on a high note after six months touching the 23400 zone during the intraday sessions improving the bias and sentiment overall. As mentioned earlier, with the support now positioned near 23000 zone, the index is anticipated to carry on with the positive move with targets of 23800 and 24200 levels expected along with the broader markets also actively participating and expecting further gains in the coming sessions.

BankNifty, has gained strength retesting the previous peak of 50600 zone and has improved the bias anticipating for further upward move in the coming sessions. The index would have now 49800 level as the near-term support and on the upside, once a decisive breach above the important 200 period MA at 50960 level is breached, can trigger for further rise for next targets of 52000 and 53600 levels.

The support for the day is seen at 23200 levels while the resistance is seen at 23500 levels. BankNifty would have the daily range of 50300-51200 levels.

Indices	Period	Closing	% Chng	Trend	Reversal	2 Sup	1 Sup	Pivot	1 Res	2 Res
Nifty	Daily	23350.40	0.69%	12	22863.55	23025	23188	23295	23458	23565
	Weekly	23350.40	4.26%	1	22351.75	21986	22668	23035	23718	24085
	Monthly	23508.40	-0.58%	-5	26264.60	22068	22788	23507	24228	24947
Bank Nifty	Daily	50593.55	1.06%	5	49386.60	49606	50100	50386	50880	51166
	Weekly	50593.55	5.27%	1	48540.25	47345	48969	49821	51445	52297
	Monthly	49587.20	-2.50%	-5	52793.25	45873	47730	49701	51559	53530
	Daily	76905.51	0.73%	12	75216.70	75734	76320	76681	77267	77628
Sensex	Weekly	76905.51	4.17%	1	73919.90	72669	74787	75915	78033	79160
	Monthly	77500.57	-0.82%	-5	85764.50	72808	75154	77614	79960	82419

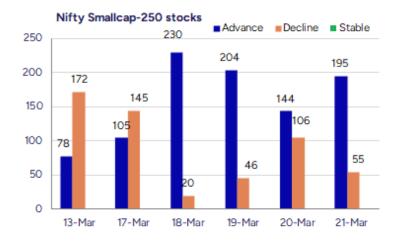


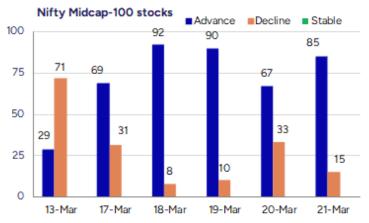
Daily Trend turned Up									
Scrip Name	LCP	Curr Trnd	Reversal						
INDIACEM	279.6	-7	273.95						
LALPATHLAB	2533.85	-1	2528						
SRF	3024.35	-1	3001.75						
TECHMAHINDRA	1409.25	-6	1408.75						

	Daily Trend turned Down										
Scrip Name	LCP	Curr Trnd	Reversal								
BERGEPAINT	500.3	1	500.9								
COLPAL	2401.1	3	2405.5								
HAVELLS	1480.8	11	1489.65								
HINDALCO	695.35	1	702								
JINDALSTEL	914.3	3	918								
NATIONALUM	185.52	1	188.15								
POLYCAB	4992.3	11	5004.05								
TATASTEEL	157.28	12	157.25								
UJJIVAN	35.62	2	35.6								
VOLTAS	1429.5	4	1467.2								

^{*} Trends turned Down after a significant period

Gainers - Losers (Nifty 500 Stocks)									
	Gainers				Losers				
Scrip Name	LCP	% Change	Volume	Scrip Name	LCP	% Change	Volume		
AION-TECH	57.57	19.99	151172	Boss Packaging	41	-8.89	8000		
Balu Forge Indu	601.75	19.83	4640632	Rockingdeals	259.2	-7.28	263500		
Valor Estate	151.61	19.38	24091083	Salona Cotspin	240.69	-7.14	8287		
Network People	2277.55	16.27	34700	Neelam Linens	21.3	-6.99	570000		
SML Isuzu	1651.9	15.44	396192	Aurionpro Solut	1417.2	-6.98	172356		
MRPL	135.53	14.97	32572658	Proventus	1121.65	-6.53	2480		
Arihant Academy	298.8	14.92	9600	Greenlam Ind	274.35	-6.38	268289		





^{*} Trends turned Up after a significant period



Nifty Daily chart with RSI indicator



BankNifty Daily chart with RSI indicator

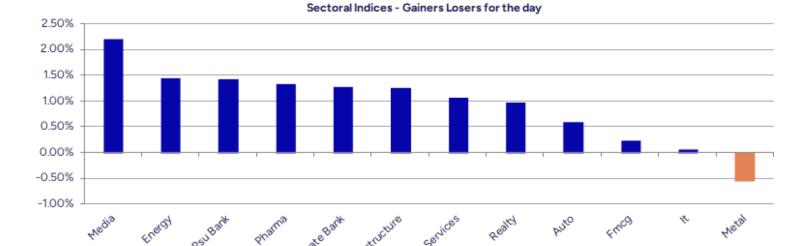




Prosker	to - Crace ab	ove 200 DMA	
breakou	ts - Cross ab	OVE 200 DIMA	
Company Name	LCP	Change %	200 DMA
IKIO Lighting	292.92	10.39	265.35
Unichem Labs	709.7	6.04	669.27
Sundaram	322.48	5.67	305.19
PCBL Chemical	423.05	5.60	400.61
Ganesh Housing	1117.5	5.36	1060.66
DCM Shriram	1131.3	5.27	1074.68
Va Tech Wabag	1513.25	4.19	1452.37
Nuvama Wealth	6344.55	4.18	6089.9
Home First	1103.15	3.88	1061.97
Somi Conveyor	181.69	3.79	175.06
Magson Retail	99.75	3.50	96.38
Gujarat Apollo	326.1	3.46	315.2
Reliance Power	37.82	3.11	36.68
NLC India	257.49	3.08	249.79
SBFC Finance	87.98	2.70	85.67
Medicamen Bio	492.6	2.35	481.28
JSW Infra	312.8	2.28	305.82
Emami Realty	107.45	220.00%	105.14

Breakdo	Breakdown - Cross below 200 DMA									
Company Name	LCP	Change %	200 DMA							
GeeCee Ventures	387.65	-2.63	398.11							
EPack Durables	358.4	-2.47	367.46							
Crop Life Sci.	48.35	-1.57	49.12							
Vasa Denticity	623.15	-1.25	631.06							
Garden Reach Sh	1701.6	-1.09	1720.36							
Dodla	1148.3	-0.87	1158.41							
Greenlam Ind	274.35	-0.80	276.56							
Aadhar Housing	417.45	-0.75	420.59							
Avro India	159.97	-0.68	161.06							
HF	555.55	-0.39	557.7							
Borosil Renew	507.35	-0.26	508.66							
ABSLLIQUID	999.99	0.00	1000							

[&]quot; 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

	rs - NSE			Price Sho	ckers - NS	SE				
Company name	LCP	% Chg	Volume	Avg Vol *	% Chg	Company name	LCP	3 days *	% Chg	Volume
Jupiter Wagons	347.45	10.83	31510104	766784	4009	SML Isuzu	1651.9	1145.25	44.24	396195
Redington	248.7	9.34	37030977	939548	3841	Vibhor Steel	181.57	129.86	39.82	348035
Krishival Foods	224	-0.88	45500	1200	3692	Manugraph Ind	19.86	14.66	35.47	538065
Tejas Networks	799.4	12.51	16442402	434698	3682	Interiors Mor	390	300.05	29.98	8400
Oneclick Logi.	152.55	-0.46	158400	4320	3567	Balu Forge Indu	601.75	464.35	29.59	4640746
BEW Engineering	153	2.34	33500	1125	2878	Sanginita Chemi	12.36	9.55	29.42	1141791
Jindal Drilling	926.4	-0.95	988136	34855	2735	Krishna Defence	692.75	546.6	26.74	100500
SML Isuzu	1624.2	13.5	313762	12295	2452	Garden Reach Sh	1701.6	1367.8	24.4	2377074
Nuvoco Vistas	324.7	6.53	2409255	105255	2189	Inspire Films	24.75	19.9	24.37	16000
Vibhor Steel	179.86	-3.81	315487	14451	2083	Crown Lifters	188.04	151.2	24.37	50231
Praxis Home Ret	11.17	2.76	1347246	62438	2058	Arman Financial	1433	1152.35	24.35	382597
CreditAccess Gr	1017	4.68	4035692	198052	1938	Valor Estate	151.61	122.43	23.83	24093370
Cello World	579.85	6.49	1631339	82395	1880	Medicamen Bio	492.6	402.65	22.34	106982
Transformers	486.65	9.9	2512979	131705	1808	Rajesh Exports	187.22	155.1	20.71	5440271
KEI Industries	2889.4	1.7	2688204	145420	1749	AION-TECH	57.57	47.7	20.69	151472
Manappuram Fin	235.15	8.11	137223078	7684292	1686	Signet Ind	50.03	41.58	20.32	109516
Sunrest	58.4	12.31	40000	2240	1686	Summit Sec	1986.9	1654.25	20.11	36561
Sky Gold	334.5	2.95	443936	25989	1608	GPT Infra	112.26	93.47	20.1	899323
Newgen Software	1034.4	7.51	1811041	114472	1482	Pilani Invest	4347.85	3620.8	20.08	28911
Krishna Institu	610	3.12	935621	59456	1474	Shera Energy	163.2	137	19.12	44000

^{*} the Average Volume of last 5 days

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



				Nifty 5	0 stocks -	Summary D	etails				
Symbol	LTP	Chng	% Chnq	Volume	Turnover		Diff with	52w Low	Diff with	365 days	30 days
Symbol		Ciling	70 Offing	(lacs)	(crs.)	32W High	52w H	JEW LOW	52w L	% chng	% chng
NIFTY 50	23350.40	159.75	0.69%	5409.66	51005.37	26277.35	11.14%	21281.45	9.72%	1.07%	6.19%
ADANIENT	2365.00	25.70	1.10%	11.01	260.57	3743.90	36.83%	2025.00	16.79%	5.36%	-23.34%
ADANIPORTS	1189.00	11.55	0.98%	31.27	372.01	1621.40	26.67%	995.65	19.42%	8.51%	-5.46%
APOLLOHOSP	6615.00	140.65	2.17%	4.97	327.04	7545.35	12.33%	5693.20	16.19%	1.53%	4.86%
ASIANPAINT	2301.10	13.90	0.61%	16.24	373.91	3394.90	32.22%	2124.75	8.30%	2.22%	-19.03%
AXISBANK	1075.55	21.20	2.01%	68.49	730.45	1339.65	19.71%	933.50	15.22%	6.06%	1.89%
BAJAJ-AUTO	8080.00	160.00	2.02%	7.03	567.52	12774.00	36.75%	7301.00	10.67%	-6.23%	-8.29%
BAJAJFINSV	1842.00	-9.85	-0.53%	35.37	652.32	2029.90	9.26%	1419.05	29.81%	-2.21%	16.86%
BAJFINANCE	8911.10	231.45	2.67%	27.45	2450.81	9089.00	1.96%	6375.70	39.77%	2.52%	30.53%
BEL	296.00	-1.05	-0.35%	417.52	1237.68	340.50	13.07%	182.50	62.19%	21.44%	58.47%
BHARTIARTL	1721.85	16.60	0.97%	147.15	2525.65	1779.00	3.21%	1183.10	45.54%	2.18%	38.44%
BPCL	279.11	6.98	2.56%	261.73	730.45	376.00	25.77%	234.01	19.27%	7.67%	-51.98%
BRITANNIA	4818.20	-12.90	-0.27%	3.04	146.60	6469.90	25.53%	4506.00	6.93%	-1.23%	0.59%
CIPLA	1515.75	3.70	0.24%	28.47	433.60	1702.05	10.95%	1317.25	15.07%	2.02%	6.68%
COALINDIA	405.85	9.45	2.38%	165.64	672.71	543.55	25.33%	349.25	16.21%	9.78%	-5.51%
DRREDDY	1202.25	15.05	1.27%	23.14	276.53	1421.49	15.42%	1092.45	10.05%	-0.85%	-80.55%
EICHERMOT	5315.05	85.70	1.64%	4.15	219.53	5575.50	4.67%	3821.00	39.10%	10.81%	35.00%
GRASIM	2478.65	10.50	0.43%	13.72	339.78	2877.75	13.87%	2131.00	16.31%	0.20%	13.87%
HCLTECH	1565.00	3.00	0.19%	81.09	1271.22	2012.20	22.22%	1235.00	26.72%	-9.48%	-1.58%
HDFCBANK	1772.50	3.75	0.21%	167.54	2960.40	1880.00	5.72%	1421.25	24.71%	2.65%	23.60%
HDFCLIFE	680.95	6.60	0.98%	37.25	251.85	761.20	10.54%	511.40	33.15%	8.95%	7.65%
HEROMOTOCO	3633.00	35.85	1.00%	11.96	436.34	6246.25	41.84%	3461.60	4.95%	-6.34%	-20.25%
HINDALCO	697.00	-8.95	-1.27%	75.96	531.65	772.65	9.79%	516.35	34.99%	15.46%	33.74%
HINDUNILVR	2247.50	5.10	0.23%	21.52	483.06	3035.00	25.95%	2136.00	5.22%	-2.33%	0.02%
ICICIBANK	1337.95	16.25	1.23%	604.94	8115.80	1362.35	1.79%	1048.10	27.65%	6.33%	21.87%
INDUSINDBK	689.00	4.90	0.72%	142.65	974.43	1576.35	56.29%	606.00	13.70%	-33.20%	-52.54%
INFY	1595.40	-20.15	-1.25%	100.75	1603.22	2006.45	20.49%	1358.35	17.45%	-12.76%	3.90%
ITC	406.50	2.55	0.63%	253.02	1022.46	528.50	23.08%	391.20	3.91%	-0.32%	-2.83%
JSWSTEEL	1060.45	10.20	0.97%	26.30	278.16	1063.00	0.24%	789.30	34.35%	7.30%	32.17%
KOTAKBANK	2073.95	38.30	1.88%	188.51	3915.11	2097.60	1.13%	1543.85	34.34%	3.68%	15.31%
LT	3415.05	64.00	1.91%	30.42	1039.21	3963.50	13.84%	3141.00	8.72%	4.07%	-4.52%
M&M	2787.20	-40.90	-1.45%	38.24	1083.76	3270.95	14.79%	1820.55	53.10%	1.36%	53.33%
MARUTI	11769.20	39.00	0.33%	5.61	661.77	13680.00	13.97%	10725.00	9.74%	-8.26%	-1.77%
NESTLEIND	2266.30	44.75	2.01%	7.93	179.33	2778.00	18.42%	2110.00	7.41%	-0.04%	-12.89%
NTPC	353.00	11.25	3.29%	364.07	1269.22	448.45	21.28%	292.80	20.56%	9.82%	8.96%
ONGC	242.00	6.41	2.72%	292.85	710.29	345.00	29.86%	215.48	12.31%	-0.43%	-10.71%
POWERGRID	284.05	3.70	1.32%	260.04	736.11	366.25	22.44%	247.30	14.86%	5.02%	5.93%
RELIANCE	1277.50	8.35	0.66%	217.81	2779.94	1608.80	20.59%	1156.00	10.51%	3.57%	-56.05%
SBILIFE	1549.75	51.40	3.43%	19.77	303.05	1936.00	19.95%	1307.70	18.51%	1.56%	2.74%
SBIN	754.50	4.95	0.66%	95.77	720.45	912.00	17.27%	680.00	10.96%	3.27%	1.81%
SHRIRAMFIN	676.10	8.20	1.23%	63.65	428.68	730.45	7.44%	438.60	54.15%	20.70%	-71.14%
SUNPHARMA	1790.00	39.75	2.27%	24.83	442.12	1960.35	8.69%	1377.20	29.97%	2.86%	12.97%
TATACONSUM	964.00	-1.85	-0.19%	31.56	304.29	1250.10	22.89%	882.90	9.19%	-5.95%	-14.07%
TATAMOTORS	702.50	12.45	1.80%	148.23	1037.48	1179.00	40.42%	606.30	15.87%	1.12%	-26.63%
TATASTEEL	157.08	-1.96	-1.23%	491.85	776.92	184.60	14.91%	122.62	28.10%	18.21%	9.19%
TCS	3578.00	14.85	0.42%	41.62	1482.34	4592.25	22.09%	3457.00	3.50%	-8.01%	-10.27%
TECHM	1410.00	-0.55	-0.04%	40.56	573.11	1807.70	22.00%	1162.95	21.24%	-17.27%	11.57%
TITAN	3166.75	-26.35	-0.83%	11.82	374.48	3867.00	18.11%	2985.05	6.09%	-0.89%	-11.07%
TRENT	5138.00	-83.55	-1.60%	11.98	620.03	8345.00	38.43%	3843.00	33.70%	4.48%	31.69%
ULTRACEMCO	10985.05	36.90	0.34%	6.57	720.26	12145.35	9.55%	9250.00	18.76%	-3.19%	15.43%
WIPRO	264.30	-3.70	-1.38%	226.59	601.62	324.60	18.58%	208.50	26.76%	-14.16%	-45.69%



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