



Equity Market Technical Analysis Snapshot

28th April, 2026 | Tuesday



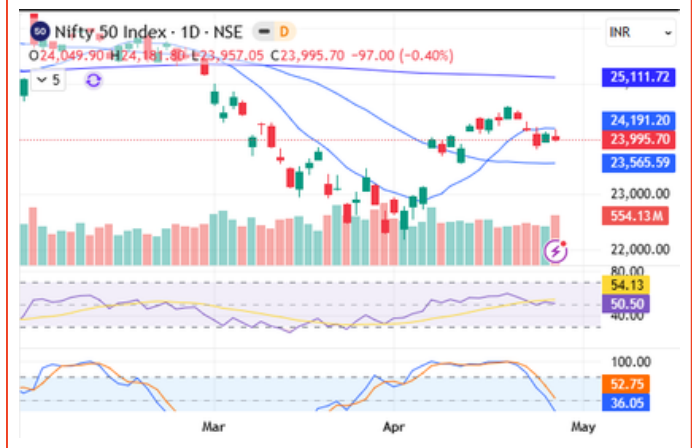
Technical Analysis Snapshot

INDEX

NIFTY

Nifty slipped -0.33%, opening at 24,049.90 and witnessing a volatile monthly expiry session, where it tested a high of 24,181.80 near the 11DMA (24,192) but failed to sustain, closing lower at 24,013.95, indicating selling pressure at higher levels; the trend remains sideways to bearish as the index trades below the 200DMA and 11DMA but above the 30DMA, reflecting a mixed yet slightly weak structure, while the RSI at 51.98 stays near neutral, suggesting lack of strong momentum; immediate resistance is placed at 24,200-24,250 and support at 23,813-23,700, where a sustained move above 24,200 could improve sentiment, whereas a break below 23,813 may lead to further downside.

CHART



BANK NIFTY

Bank Nifty declined -1.54%, opening at 55,862.50 and closing lower at 55,400.35, witnessing a sharp fall during the monthly expiry session, indicating selling pressure at higher levels; the trend remains sideways to bearish as the index trades below the 200DMA and 11DMA but above the 30DMA, reflecting a mixed but weakening structure, while the RSI at 48.44 has slipped below the neutral mark, suggesting fading momentum; immediate resistance is placed at 55,880-56,500 and support at 54,900-54,600, where holding above 54,900 is crucial for stability, whereas a break below this level may extend the downside, while a move above 55,880 could revive short-term strength.

CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY	23813	24200	Sideways to Bearish
BANK NIFTY	54900	55880	Sideways to Bearish



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SECTORAL INDICES

NIFTY MID SELECT

Nifty Mid Select (Midcap Nifty) gained +0.32%, opening at 13,949.20 and facing resistance near 14,020 (as anticipated) before closing at 13,976.15, indicating mild consolidation near higher levels; the trend remains bullish as the index continues to trade firmly above its 200DMA, 30DMA, and 11DMA, reflecting a strong underlying structure, while the RSI at 63.91 remains elevated, suggesting healthy momentum with potential for brief consolidation; immediate resistance is placed at 14,050-14,120 and support at 13,850-13,750, where holding above 13,850 keeps the uptrend intact, while a sustained move above 14,050 could extend the rally further.

CHART



NIFTY PSU BANK

Nifty PSU Bank declined -2.15%, opening at 8,720.25 and closing lower at 8,663.05, indicating selling pressure and a loss of short-term momentum; the trend remains sideways to bearish as the index has slipped below the 11DMA while still holding above the 200DMA and 30DMA, suggesting weakening near-term structure within a broader base, and the RSI at 47.35 is declining, reflecting fading momentum; immediate support is placed at 8,590-8,500 and resistance at 8,750-8,850, where a break below 8,590 could extend the downside, whereas a move above 8,750 may help stabilize the index.

CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY MID	13850	14050	Bullish
NIFTY PSU BANK	8590	8750	Sideways to Bearish



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EQUITY: PIVOT TABLE

COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
NIFTY50	23683	23820	23908	24045	24133	24270	24357
BANK NIFTY	54189	54726	55063	55601	55938	56475	56812
FINNIFTY	25430	25659	25798	26027	26166	26395	26535
MIDCPNIFTY	13810	13860	13918	13968	14026	14076	14134
NIFTY NXT50	69792	70132	70350	70689	70907	71246	71465

NOTES TO REPORT

Relative Strength Index (RSI)

The Relative Strength Index (RSI) is a momentum oscillator that measures the speed and change of price movements. It is used to identify overbought or oversold conditions in the market.

- RSI above 70 indicates overbought
- RSI below 30 indicates oversold

Stochastic RSI (StochRSI)

The Stochastic RSI (StochRSI) is an indicator of an indicator, measuring the level of the Relative Strength Index (RSI) relative to its high-low range over a set period. It is more sensitive than the standard RSI, oscillating rapidly between 0 and 1, where readings above 0.80 suggest overbought conditions and below 0.20 suggest oversold conditions.

Volume

Volume measures the total number of shares traded during a specific period, serving as the "fuel" that confirms the strength of a price move.

Day Moving Average (DMA)

The Day Moving Average (DMA) is a specific application of a moving average that tracks a security's average closing price over a set number of days.

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