



# Equity Market Technical Analysis Snapshot

29<sup>th</sup> April, 2026 | Wednesday



# Technical Analysis Snapshot

## INDEX

### NIFTY

Nifty gained +0.76%, opening at 24,096.90 and briefly crossing above the 11DMA, hitting a high of 24,334.70, but failed to sustain higher levels and slipped to close at 24,177.65, indicating selling pressure near resistance; the trend remains sideways to bearish as the index is trading below the 200DMA and 11DMA but above the 30DMA, reflecting a mixed yet slightly weak structure, while the RSI at 53.19 stays in the neutral zone, suggesting limited momentum; immediate resistance is placed at 24,350-24,450 and support at 23,950-23,800, where a sustained move above 24,350 could improve sentiment, whereas a break below 23,950 may lead to further downside.

### CHART



### BANK NIFTY

Bank Nifty ended almost flat at +0.01%, opening at 55,634.50 and closing slightly lower at 55,403.60, reflecting a range-bound and indecisive session; the trend remains sideways to bearish as the index continues to trade below the 200DMA and 11DMA but above the 30DMA, indicating a mixed yet weak structure, while the RSI at 48.44 stays below the neutral mark, suggesting subdued momentum; immediate resistance is placed at 56,100-56,500 and support at 55,200-54,850, where a sustained move above 56,100 could improve sentiment, whereas a break below 55,200 may lead to further downside pressure.

### CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY	23950	24350	Sideways to Bearish
BANK NIFTY	55200	56100	Sideways to Bearish



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## SECTORAL INDICES

### NIFTY MID SELECT

Nifty Mid Select (Midcap Nifty) declined -0.31%, opening at 14,054.25 and rising to a high of 14,102, but failed to sustain higher levels and witnessed selling pressure, closing lower at 13,932.70; despite the dip, the trend remains bullish as the index continues to trade firmly above its 200DMA, 30DMA, and 11DMA, indicating a strong underlying structure, while the RSI at 62.58 remains elevated, suggesting healthy momentum though with scope for short-term consolidation; immediate resistance is placed at 14,050-14,120 and support at 13,850-13,750, where holding above 13,850 keeps the bullish bias intact, while a sustained move above 14,050 could resume the upward trend.

### CHART



### NIFTY REALTY

Nifty Realty gained +1.48%, opening at 797.55 and closing higher at 805.60, indicating buying interest with gradual upward momentum; the trend remains sideways to bullish as the index trades above its 11DMA and 30DMA but below the 200DMA, suggesting improving short-term strength within a still cautious broader setup, while the RSI at 63.37 reflects strong momentum, nearing overbought levels; immediate support is placed at 790-775 and resistance at 820-830, where a sustained move above 820 could extend the rally, whereas holding above 790 is crucial to maintain the current bullish bias.

### CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY MID	13850	14050	Bullish
NIFTY REALTY	790	820	Sideways to Bullish



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## EQUITY: PIVOT TABLE

COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
NIFTY50	23772	23916	24047	<b>24191</b>	24322	24466	24596
BANK NIFTY	54182	54736	55070	<b>55624</b>	55958	56513	56846
FINNIFTY	25476	25661	25788	<b>25973</b>	26100	26285	26412
MIDCPNIFTY	13660	13783	13858	<b>13980</b>	14055	14178	14253
NIFTY NXT50	69582	69999	70260	<b>70677</b>	70939	71355	71617

### 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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