



Equity Market Technical Analysis Snapshot

27th April, 2026 | Monday



Technical Analysis Snapshot

INDEX

NIFTY

Nifty gained +0.81%, opening gap-up at 23,945.45 and closing higher at 24,092.70, indicating steady buying interest; the trend remains sideways to bullish as the index trades above the 30-DMA but below the 200-DMA and 11-DMA, reflecting a mixed yet gradually improving structure, while the RSI at 51.98 stays near the neutral zone, suggesting balanced 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 strengthen the bullish bias, whereas a break below 23,813 may lead to short-term weakness.

CHART



BANK NIFTY

Bank Nifty edged up +0.31%, opening at 56,162.60 and closing at 56,264.30, reflecting a largely range-bound, flattish session with limited follow-through; the trend remains sideways to bullish as the index trades above the 30-DMA but below the 200-DMA and 11-DMA, indicating a mixed yet gradually improving setup, while the RSI at 53.14 stays in the neutral-to-positive zone, suggesting stable momentum; immediate resistance is placed at 56,800–57,200 and support at 55,800–55,250, where a sustained move above 56,800 could trigger further upside, whereas a break below 55,800 may invite short-term weakness.

CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY	23813	24200	Sideways to Bullish
BANK NIFTY	55800	56800	Sideways to Bullish



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SECTORAL INDICES

NIFTY MID SELECT

Nifty Mid Select (Midcap Nifty) gained +1.46%, opening at 13,778.50 and closing higher at 13,932.05, reflecting continued buying interest; the trend remains bullish as the index sustains above its 200-DMA, 30-DMA, and 11-DMA, confirming a strong technical structure, while the RSI at 63.18 indicates healthy momentum with scope for further upside, though some consolidation near higher levels cannot be ruled out; immediate resistance is placed at 14,020–14,120 and support at 13,750–13,650, where holding above 13,750 keeps the uptrend intact, while a sustained move above 14,020 could extend the rally further.

CHART



NIFTY PHARMA

Nifty Pharma advanced +2.62%, opening at 22,648.60 and sustaining buying momentum after taking support near 22,700, to close strong at 23,171.85, indicating continued strength in the sector; the trend remains bullish as the index trades firmly above its 11-DMA, 30-DMA, and 200-DMA, confirming a robust technical setup, while the RSI at 62.52 reflects healthy momentum with room for further upside; immediate support is placed at 22,700–22,500 and resistance at 23,300–23,500, where a sustained move above 23,300 could extend the rally, while holding above 22,700 remains crucial to maintain the bullish trend.

CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY MID	13750	14020	Bullish
NIFTY PHARMA	22700	23300	Bullish



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EQUITY: PIVOT TABLE

COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
NIFTY50	23781	23859	23976	24053	24170	24248	24365
BANK NIFTY	55395	55653	55959	56217	56522	56781	57086
FINNIFTY	25892	25968	26066	26141	26240	26315	26414
MIDCPNIFTY	13594	13675	13804	13885	14013	14094	14222
NIFTY NXT50	69635	69909	70354	70629	71073	71348	71792

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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