

# NIFTY INDEX DAILY REPORT



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6<sup>th</sup> May, 2026 |  
Wednesday



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**Nifty 50** exhibited a robust recovery, closing at 24,330.95 with a gain of 1.24% or roughly 298.15 points. Amid de-escalation in geopolitical tensions between the US and Iran, which caused global crude oil prices to retreat toward \$108 per barrel, provided significant relief to the Indian economy. Following a positive lead from record-breaking sessions on domestic market, the index maintained a steady upward trajectory throughout the day, successfully breaching the critical resistance level of 24,300. The market sentiment remained decidedly optimistic as the index finished near its daily high.

**Bank Nifty** index experienced a significant recovery and settled at 55,981.05, mirroring the broader market's optimism to close with strong gains. Index marked an intraday surge of approximately 1.42%. This rally was supported by a sharp decline in global crude oil prices and a cooling of geopolitical tensions, which provided much-needed relief to the financial sector. Despite the broader weakness observed in earlier weeks, this relief rally helped the index reclaim key psychological levels, though technical analysts noted that a decisive break above the 56,000 mark would be necessary to confirm a long-term bullish trend.

**Nifty Auto** index surged by 2.41% to close at 26,823.00. The sector benefited from the sharp decline in global crude oil prices, which alleviated concerns over rising input costs and fuel inflation. The index opened at 26,502.15 and maintained a strong bullish trajectory throughout the day, hitting an intraday high of 26,871.90. Performance was driven by heavyweights like Mahindra & Mahindra (M&M), which rose 1.85% following positive analyst ratings, and Bajaj Auto, which climbed 2.19% amid anticipation of a share buyback announcement.

**Nifty Pharma** index emerged as the top-performing sector, spearheading the market's recovery with a significant gain of 2.30%. The index opened at 23,743.20 and maintained strong momentum throughout the session, reaching an intraday high of 24,264.85 before closing at 24,110.30. This rally was largely driven by a combination of positive technical breakouts and stock-specific news, most notably from Zydus Lifesciences, which surged nearly 3% following the successful conclusion of a USFDA inspection at its Ahmedabad facility. The broader healthcare space also benefited from defensive buying as investors sought quality earnings, leading both the Nifty Pharma and S&P BSE Healthcare indices to hit new 52-week highs during the day.

# NIFTY DAILY CHART

After hitting the daily low of 23,997.90, index recovered to settle at the level of 24,330.95. Further RSI is still trading above the mark of 55, indicating room for upside movement. Also, index managed to stay above the middle band of the Bollinger band, at 24,085.41. Index have managed to cross the resistance 24,220 and touch the high of 24,356.60.



| INDICES           | CLOSING   | %CHANGE | SUPPORT | RESISTANCE |
|-------------------|-----------|---------|---------|------------|
| NIFTY             | 24,330.95 | 1.24%   | 24000   | 24600      |
| BANK NIFTY        | 55,981.05 | 2.63%   | 54415   | 56200      |
| SECTORIAL INDICES |           |         |         |            |
| NIFTY IT          | 29,267.95 | 0.55%   | 28500   | 29920      |
| NIFTY PHARMA      | 24,110.30 | 2.30%   | 23200   | 24,270     |
| NIFTY AUTO        | 26,823.00 | 2.41%   | 25750   | 27,280     |
| NIFTY REALTY      | 822.30    | 2.63%   | 790     | 835        |
| NIFTY ENERGY      | 40,806.65 | -0.45%  | 40560   | 41430      |
| NIFTY FMCG        | 51,460.55 | -0.26%  | 50760   | 52520      |



# NOTES TO REPORT

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## India Vix

It is a real time index measuring the market expectation of volatility over last 30 days. It is also called “Fear Gauge” or “Fear Index”. Through this traders can expect Nifty 50 to swing up and swing down. In other words, it tracks magnitude of price movement.

## Stop-Loss

Stop-Loss, is an advance order placed by the traders, to sell or buy the security, when it reaches a particular price point. This is a type of automated “exit door”, design to limit the investors loss in a particular position.

## Portfolio Diversification

It is a kind of strategy that advises investors to spread your investments across various asset classes. That may include various industries, various category of assets, like equities, ETF, Mutual funds, commodities, etc. This strategy is used to reduce risk.

## Market Sentiment

It is a collective feeling of investors, traders and analyst making the market, towards a particular stock, commodities, or index.

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