



Equity Market Technical Analysis Snapshot

04th May, 2026 | Monday



Technical Analysis Snapshot

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NIFTY

Nifty gained +0.51%, opening at 24,063.55 and briefly crossing above the 11DMA to hit a high of 24,290.20, but failed to sustain higher levels and slipped to close at 24,119.30, indicating selling pressure near resistance; the trend remains sideways as the index trades below the 200DMA and 11DMA but above the 30DMA, reflecting a mixed and range-bound structure, while the RSI at 52.18 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 renewed downside pressure.

CHART



BANK NIFTY

Bank Nifty ended nearly flat at +0.03%, opening at 54,937.90 and rallying to an intraday high of 55,602.30, but failed to sustain higher levels and slipped back to close at 54,878.50, indicating selling pressure near resistance; the trend remains sideways to bearish as the index trades below the 200DMA and 11DMA but above the 30DMA, reflecting a mixed yet weak structure, while the RSI at 45.64 remains below the neutral mark, suggesting subdued momentum; immediate resistance is placed at 55,500-56,100 and support at 54,400-53,900, where a sustained move above 55,500 could improve sentiment, whereas a break below 54,400 may lead to further downside pressure.

CHART



| INDICES | SUPPORT | RESISTANCE | TREND |
|------------|---------|------------|---------------------|
| NIFTY | 23800 | 24350 | Sideways to Bearish |
| BANK NIFTY | 55200 | 56100 | Sideways to Bearish |



Technical Analysis Snapshot



SECTORAL INDICES

NIFTY MID SELECT

Nifty Mid Select (Midcap Nifty) gained +0.75%, opening gap-up at 13,936.65 and rising to a high of 14,033.75, but failed to sustain above higher levels and witnessed selling pressure, closing at 13,930.20; despite the intraday pullback, 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 61.44 reflects healthy momentum though some short-term consolidation near resistance is likely; immediate resistance is placed at 14,050-14,120 and support at 13,800-13,700, where holding above 13,800 keeps the bullish bias intact, while a sustained move above 14,050 could resume the upward trend.

CHART



NIFTY REALTY

Nifty Realty advanced +2.41%, opening at 800.45 and rallying to an intraday high of 819.95 before closing strong at 812.70, indicating continued buying interest with some profit booking near resistance; 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 healthy momentum, though 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 further, whereas holding above 790 remains key to maintaining the bullish bias.

CHART



| INDICES | SUPPORT | RESISTANCE | TREND |
|--------------|---------|------------|---------------------|
| NIFTY MID | 13800 | 14050 | Bullish |
| NIFTY REALTY | 790 | 820 | Sideways to Bullish |



Technical Analysis Snapshot



EQUITY: PIVOT TABLE

| COMMODITY | S1 | S2 | S3 | Pivot | R1 | R2 | R3 |
|-------------|-------|-------|-------|--------------|-------|-------|-------|
| NIFTY50 | 23701 | 23853 | 23986 | 24138 | 24271 | 24424 | 24557 |
| BANK NIFTY | 53655 | 54189 | 54534 | 55068 | 55413 | 55947 | 56292 |
| FINNIFTY | 25278 | 25469 | 25642 | 25832 | 26005 | 26196 | 26368 |
| MIDCPNIFTY | 13627 | 13729 | 13830 | 13932 | 14032 | 14134 | 14235 |
| NIFTY NXT50 | 69008 | 69483 | 69883 | 70359 | 70759 | 71235 | 71635 |

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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