



Equity Market Technical Analysis Snapshot

11th May, 2026 | Monday



Technical Analysis Snapshot

INDEX

NIFTY

Nifty declined sharply by -1.49%, opening gap-down at 23,970 below the 11DMA and witnessing strong selling pressure throughout the session to close at 23,815.85, near the crucial 30DMA (23,792), indicating weakness and heightened volatility; the trend remains sideways unless the index breaks below the 23,800 zone, which could shift the structure towards bearish, as it currently trades below the 200DMA and 11DMA but marginally above the 30DMA, while the RSI at 46.11 reflects weakening momentum; immediate resistance is placed at 24,000-24,120 and support at 23,650-23,580, where holding above the 30-DMA is crucial for stability, whereas a decisive break below 23,650 could trigger further downside pressure.

CHART



BANK NIFTY

Bank Nifty declined -1.57%, opening gap-down at 54,832.45 below the 30DMA and witnessing sharp selling pressure of nearly 870 points during the session, eventually closing weak at 54,439.90; the trend remains bearish as the index continues to trade below its 200DMA, 11DMA, and 30DMA, indicating a weak technical structure across time frames, while the RSI at 43.74 reflects fading momentum and continued weakness; immediate resistance is placed at 54,800-55,300 and support at 54,200-53,850, where a break below 54,200 could extend the downside further, whereas a sustained move above 54,800 may provide short-term relief.

CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY	24000	23650	Sideways
BANK NIFTY	53850	55300	Bearish



Technical Analysis Snapshot



SECTORAL INDICES

NIFTY MID SELECT

Nifty Mid Select (Midcap Nifty) declined -1.09%, opening gap-down at 14,396.65 and witnessing selling pressure during the session before closing at 14,333.20; despite the correction, the trend remains bullish as the index continues to trade firmly above its 200DMA, 30DMA, and 11DMA, reflecting a strong broader structure, while the RSI at 64.54 remains elevated, indicating momentum is still positive though some short-term consolidation may continue; immediate resistance is placed at 14,470-14,600 and support at 14,150-14,050, where holding above 14,150 keeps the bullish bias intact, while a sustained move above 14,470 could revive upward momentum.

CHART



NIFTY CONS DURBL

Nifty Consumer Durables declined sharply by -3.73%, opening gap-down at 36,680.65 and witnessing sustained selling pressure throughout the session, eventually closing weak at 35,923.95, indicating strong bearish sentiment in the sector; the trend remains bearish as the index trades below its 11DMA, 30DMA, and 200DMA, reflecting weakness across all major time frames, while the RSI at 43.01 suggests fading momentum with scope for further downside; immediate support is placed at 35,450-35,100 and resistance at 36,450-36,800, where a break below 35,450 could extend the decline further, whereas a sustained move above 36,450 may provide short-term relief.

CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY MID SELECT	14050	14600	Bullish
NIFTY CONS DURBL	35100	36800	Bearish



Technical Analysis Snapshot



EQUITY: PIVOT TABLE

COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
NIFTY50	23712	23779	23854	23920	23995	24062	24137
BANK NIFTY	53890	54128	54447	54685	55004	55242	55561
FINNIFTY	25411	25496	25647	25732	25883	25968	26119
MIDCPNIFTY	14079	14173	14253	14347	14428	14522	14602
NIFTY NXT50	69102	69643	69971	70512	70839	71381	71708

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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