



Equity Market Technical Analysis Snapshot

12th May, 2026 | Tuesday



Technical Analysis Snapshot

INDEX

NIFTY

Nifty declined sharply by -1.83%, opening gap-down at 23,722.60 below the 30DMA and witnessing a steep sell-off of nearly 436 points, breaching recent lows before closing weak at 23,379.55, indicating strong bearish sentiment in the market; the trend remains bearish, as the index is now trading below its 200DMA, 11DMA, and 30DMA, reflecting weakness across all major time frames, although a short-covering bounce cannot be ruled out after the sharp fall; the RSI at 39.86 suggests weakening momentum nearing oversold territory; immediate resistance is placed at 23,570-23,800 and support at 23,270-23,120, where a break below 23,270 could extend the downside further, while a move above 23,570 may trigger short-covering recovery.

CHART



BANK NIFTY

Bank Nifty declined -1.63%, opening gap-down at 54,178.40 and witnessing a sharp sell-off of nearly 885 points during the session, eventually closing weak at 53,555.20, indicating continued bearish pressure in the banking space; the trend remains bearish as the index trades firmly below its 200DMA, 11DMA, and 30DMA, reflecting weakness across all major time frames, while the RSI at 39.45 suggests fading momentum and increasing downside pressure; immediate resistance is placed at 54,200-54,450 and support at 53,270-52,710, where a break below 53,270 could extend the decline further, whereas a move above 54,200 may trigger short-covering recovery.

CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY	23120	23800	Bearish
BANK NIFTY	52710	54450	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 to close at 14,333.20, while slipping below the 11-DMA, indicating short-term weakness after the recent rally; however, the broader trend remains bullish as the index continues to trade above its 200DMA and 30DMA, though the break below the 11DMA suggests a possibility of a short-term pullback or consolidation, while the RSI at 54.50 remains in the positive zone, reflecting underlying strength despite the correction; immediate resistance is placed at 14,120-14,350 and support at 13,825-13,600, where holding above 13,825 is crucial to maintain the broader bullish structure, while a move back above 14,350 could revive upward momentum.

CHART



NIFTY Realty

Nifty Realty declined sharply by -4.11%, opening gap-down at 799.20 and witnessing sustained selling pressure throughout the session, eventually closing weak at 765.70, indicating strong bearish sentiment in the realty space; the trend has shifted to sideways to bearish as the index trades below the 11DMA and 200DMA while hovering near the 30DMA, reflecting weakening short-term momentum, and the RSI at 45.83 suggests fading strength with risk of further downside; immediate support is placed at 745-730 and resistance at 790-805, where a break below 745 could extend the decline further, whereas a move above 790 may provide short-term relief and improve sentiment.

CHART



INDICES	SUPPORT	RESISTANCE	TREND
NIFTY MID SELECT	13600	14350	Bullish
NIFTY Realty	730	745	Sideways to Bearish



Technical Analysis Snapshot



EQUITY: PIVOT TABLE

COMMODITY	S1	S2	S3	Pivot	R1	R2	R3
NIFTY50	22824	23086	23233	23495	23642	23904	24051
BANK NIFTY	52312	52885	53220	53793	54128	54701	55036
FINNIFTY	24457	24777	24957	25276	25457	25776	25956
MIDCPNIFTY	13462	13709	13841	14088	14219	14467	14598
NIFTY NXT50	66012	67239	67913	69140	69814	71041	71715

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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