



# TECHNICAL REPORT

1 October 2024

Active Report calls

Sr. no	Issue Date	Buy / Sell	Stock	Buying Range	Stop-loss	Target	Risk/Reward %	Link
1	08-08-2024	Buy	<b>HINDCOPPER</b>	300-295	275	360	7.89/21	<a href="https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20HIND%20COPPER-08-August-2024-1931660299.pdf">https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20HIND%20COPPER-08-August-2024-1931660299.pdf</a>
2	03-09-2024	Buy	<b>SBICARD</b>	770-750	678	950	10.78/25	<a href="https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20SBI%20CARDS%20-03-September-2024-1541545415.pdf">https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20SBI%20CARDS%20-03-September-2024-1541545415.pdf</a>

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**Nifty 50** ▶ 25,810.85/-1.41% | **S&P BSE Sensex** ▶ 84,299.78/-1.49% | **India VIX** ▶ 12.79/6.89%

**Advance and Decline**

EXCHANGE	ADVANCES	DECLINE	UNCHANGED
NSE	1129	1615	61
BSE	1749	2306	138

**Institutional Activities (INR In Cr)**

	30-Sep	Month till Date	Sep-24
FII	-9,791.93	-11,001.03	12,611.79
DII	6,645.80	13,532.45	30,857.30

**Global Indices**

	Recent	Previous	Change (%)
DOW 30	42330.15	42313.00	0.04%
NASDAQ	18189.17	18119.59	0.38%
S&P 500	5762.48	5738.17	0.42%
FTSE 100	8236.95	8320.76	-1.02%
DAX	19324.93	19473.63	-0.77%
KOSPI	2593.27	2649.78	-2.18%
NIKKIE 225	37919.55	39829.56	-5.04%
HANG SENG	21133.68	20632.30	2.37%

**NIFTY - 50**

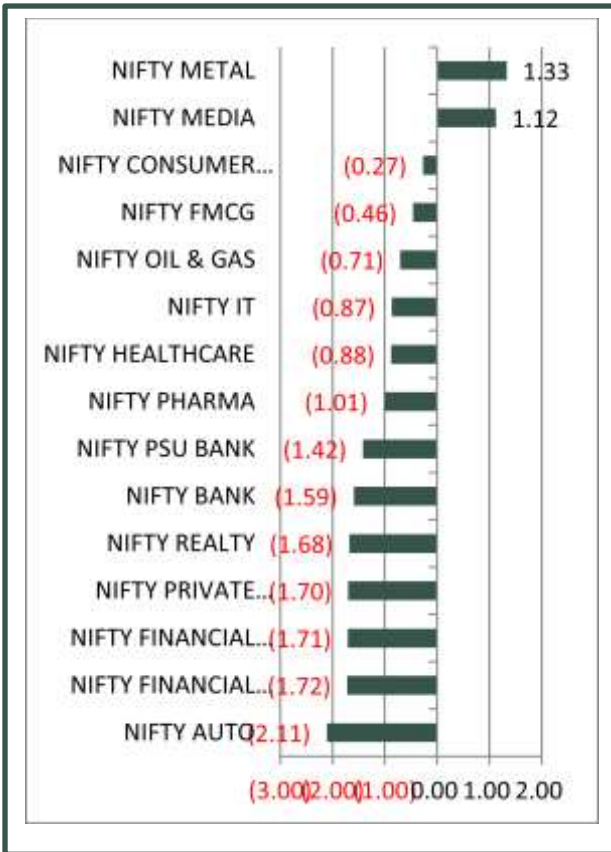


**Key Observations – NIFTY**

**Profit booking drags the index lower.** The Nifty 50 started the week on the weak note, and corrected along with global indices, ending the day in the red. The index closed down by 368.10 points, or 1.41%, at 25810.85 levels. Only the metals and media sectors were in the green, while the auto, financial services, and private banks saw profit booking. On the daily chart, the index reached its first support levels at 10EMA and closed lower. The RSI oscillator showed a negative crossover from the overbought zone suggesting some more negative bias around the corner. Although the trend remains positive, selling pressure is expected to settle near the 25600–25500 mark. If the index rallies above 26000 levels, it can resume its uptrend. We maintain a positive bias and view current declines as an opportunity to add long trades.

**Nifty Mid Cap 50** ▶ 16,883.35/-0.62% | **Nifty Small Cap 100** ▶ 19,179.65/-0.32% | **Bank Nifty** ▶ 52,978.10/-1.59%

**Sectorial Advance Declines**



**BANK NIFTY**



**Key Observations – BANK NIFTY**

**Bank Nifty underperformed other indices.** Bank Nifty closed with a bearish candle and broke below the 10 EMA mark, down by 856.20 points to close at 52978.10 levels. The advance-decline ratio was negative at 3/9 levels. On the daily chart, the index corrected almost 1540 points from its recent swing high, approaching the 53000 mark and closed lower. In the coming trading session, the levels of 52800-52500 are likely to act as the demand zone. The directional trend of Bank Nifty remains bullish, and a short term move towards 55000 cannot be ruled out.





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