



TECHNICAL REPORT

22 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	HINDCOPPER	300-295	275	360	7.89/21	https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20HIND%20COPPER-08-August-2024-1931660299.pdf
2	03-09-2024	Buy	SBICARD	770-750	678	950	10.78/25	https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20SBI%20CARDS%20-03-September-2024-1541545415.pdf
3	04-10-2024	Buy	JKPAPER	480-465	415	590-750	12.16/24.86	https://www.idbidirect.in/IDBIAdmin/Pdf/Technical%20Pick-%20JK%20PAPER%20-04-October-2024-359797094.pdf

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Nifty 50 ▶ 24,781.10/-0.29% | **S&P BSE Sensex** ▶ 81,151.27/-0.09% | **India VIX** ▶ 13.88/6.42%

Advance and Decline

EXCHANGE	ADVANCES	DECLINE	UNCHANGED
NSE	671	2097	68
BSE	1102	2948	128

Institutional Activities (INR In Cr)

	21-Oct	Month till Date	Sep-24
FII	-2,261.83	-82,479.73	12,611.79
DII	3,225.91	77,402.11	30,857.30

Global Indices

	Recent	Previous	Change (%)
DOW 30	42931.60	43275.91	-0.80%
NASDAQ	18540.00	18489.55	0.27%
S&P 500	5853.98	5864.67	-0.18%
FTSE 100	8318.24	8358.25	-0.48%
DAX	19461.19	19657.37	-1.01%
KOSPI	2604.92	2593.82	0.43%
NIKKEI 225	38954.60	38981.75	-0.07%
HANG SENG	20478.46	20804.11	-1.59%

NIFTY - 50

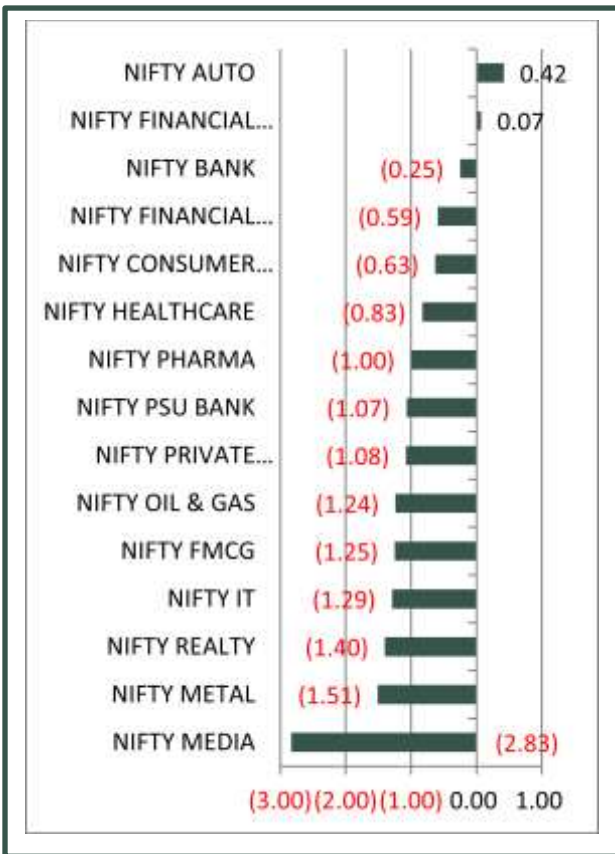


Key Observations – NIFTY

The index experienced selling pressure. The Nifty 50 traded with a negative bias, giving up the gains from Friday’s session. Overall, the index decreased by 72.95 points, closing at 24,781.10. On the sector front, the auto and financial services sectors showed strength, while midcap and small cap stocks corrected. The candlestick pattern indicates a loss of momentum, and prices have encountered resistance near their 10 EMA levels. Additionally, the structure of the RSI oscillator is negatively positioned, suggesting a sideways to negative outlook. We expect the index to trade within the range of 25500 to 24500. We maintain a cautious stance.

Nifty Mid Cap 50 ▶ 16,135.20/-1.98% | **Nifty Small Cap 100** ▶ 18,797.40/-1.47% | **Bank Nifty** ▶ 51,962.70/-0.25%

Sectorial Advance Declines



BANK NIFTY



Key Observations – BANK NIFTY

The Bank Nifty remains sideways. Nifty Bank started positively and reached a day's high of 52,577.50; however, profit booking led to a decline, closing in the red. Overall, the index fell by 131.50 points, finishing at 51,962.70. On the daily chart, the index has triggered a range breakout, increasing the likelihood of it advancing towards the 53000 mark. The short and medium-term moving averages are positively positioned, with the RSI closing at 50. The bias for the day remains sideways with caution.

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