

Nifty50

Closing price	R1	R2	S1	S2
25,289.90	25,600	25,650	25,150	25,100



- Nifty has broken below the crucial support zone of 25,600–25,650, indicating a loss of short-term momentum. The index is currently trading below its 20-day and 50-day EMA, while hovering just above the rising trendline and 100-day EMA, highlighting a critical inflection point.
- Immediate support is placed at 25,150–25,100, which coincides with the 100-day EMA and lower boundary of the rising trendline.
- On the upside, 25,600–25,650 will act as an immediate resistance zone.

Bank Nifty

Closing price	R1	R2	S1	S2
59,200.10	59,700	59,900	59,000	58,500



- Bank Nifty continues to trade in a broader consolidation phase after a strong up-move, with the index currently holding above the key support zone of 59,000–58,900. This zone coincides with the 20-day EMA and a horizontal support, making it a crucial short-term pivot.
- The index remains above its 50-day and 100-day EMAs, reflecting that the medium-term trend is still positive, despite recent volatility.
- On the downside, immediate support is placed at 59,000, followed by 58,500–58,300
- On the upside, 59,700–59,900 will act as an immediate resistance zone

Global Market:

Global Indices	LTP	Change	Change %
Dow Jones	49,474.05	90.04	0.18
S&P 500	6,913.35	37.73	0.55
Nasdaq	23,426.07	201.25	0.87
FTSE	10,150.05	11.96	0.12
CAC	8,148.89	79.72	0.98
DAX	24,856.47	295.49	1.19

Sentiment Gauge



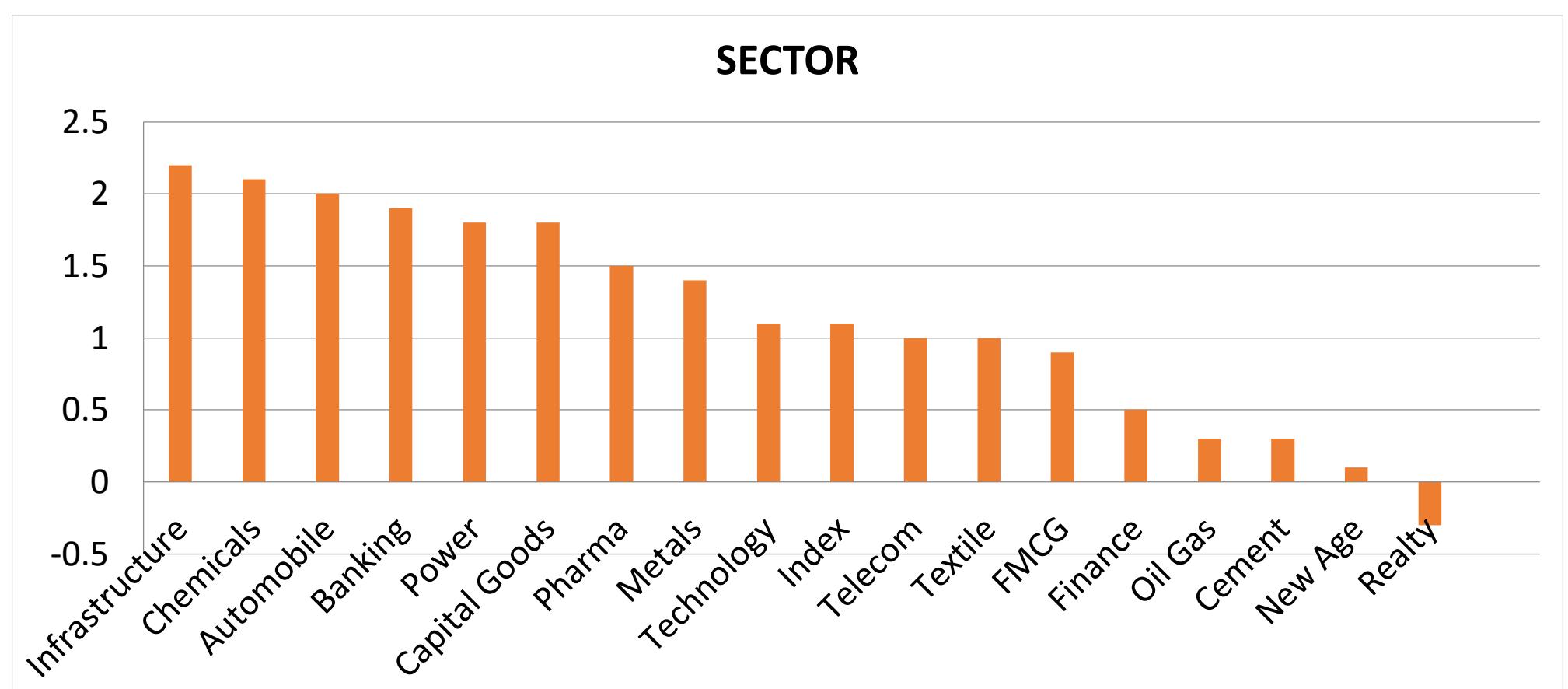
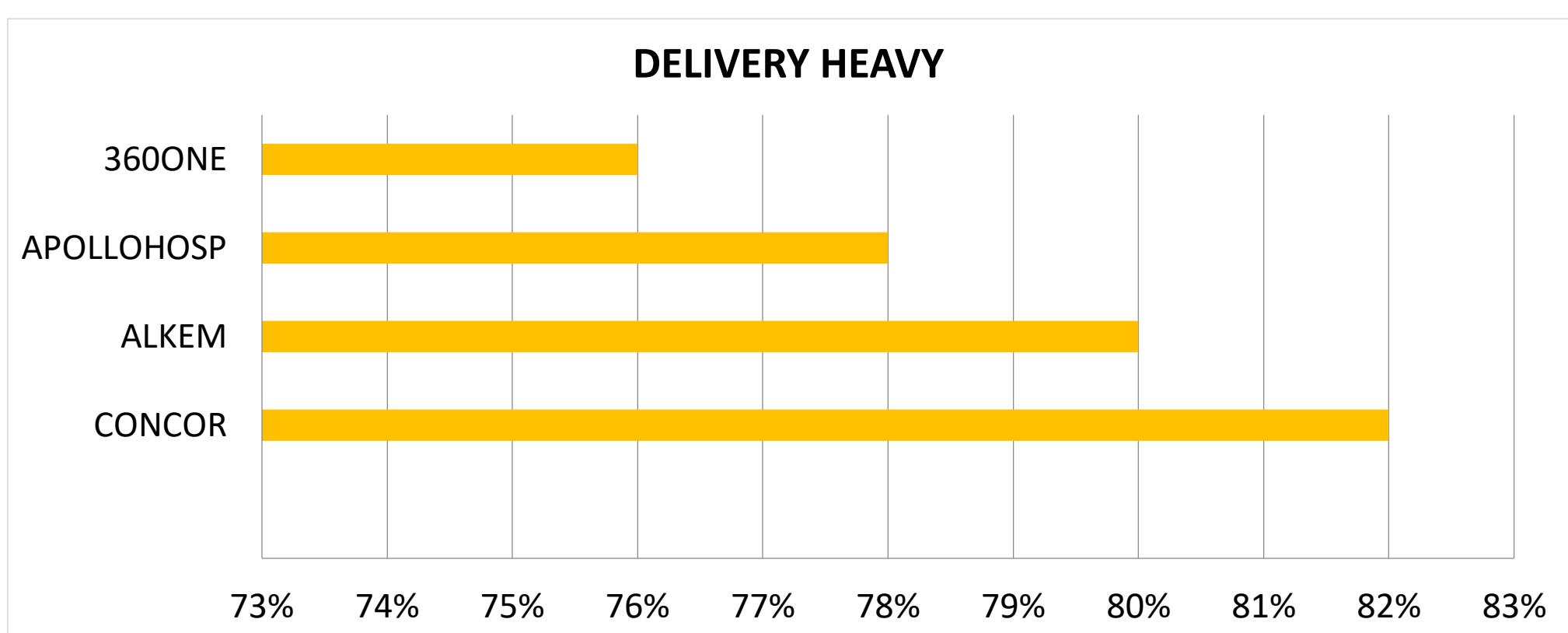
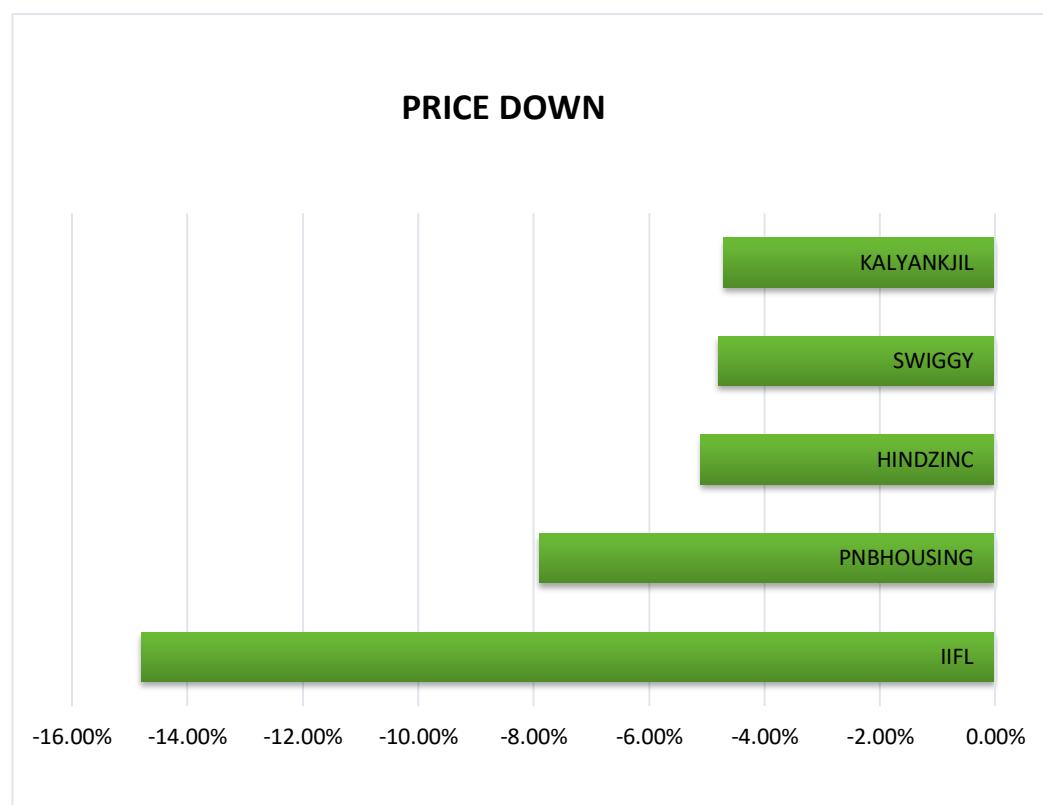
FII - DII Activities:

Activity	FII	DII
Cash Provisional	-2,549.80	4,222.98
Index Future	-1,957.54	
Index Option	-982.97	-
Stock Future	2,450.76	
Stock Option	-1,083.19	

Advance & Decline

Advance	171
Decline	42
A/D Ratio	4.07
PCR	0.88

figures collected from my fno



Economic Calendar

Time	Event	Expected	Previous
08:30:00	BoJ Interest Rate Decision	0.75%	0.75%
20:15:00	S&P Global Services PMI (Jan)	52.9	52.5
20:15:00	S&P Global Manufacturing PMI (Jan)	51.9	51.8

figures collected from investing.com

Earnings Calendar

Event	EPS (Forecast)	Revenue (Forecast)	Market Cap
JSW Steel (JSTL)	4.9	441.58B	2.89T
Vedanta (VDAN)	15	438.99B	2.65T
Shriram Finance (SHMF)	13.01	67.31B	1.90T
Bharat Petroleum (BPCL)	16.02	1,078.58B	1.54T

figures collected from investing.com

Intraday call

Stock Name	Buy In Range	SL	TGT
APLAPOLO	1970– 1981	1940	2032



- APL Apollo Tubes is exhibiting strong bullish continuation on the daily chart. The stock has decisively reclaimed and is sustaining above the 21 EMA and 50 EMA, while the 200 EMA below confirms a well-established long-term uptrend. Recent price action shows a sharp rebound from the short-term EMAs with expanding volume, indicating aggressive buying interest. The EMA structure remains positively stacked, reflecting trend strength rather than a short-term bounce. RSI is placed above 60, signaling healthy momentum without entering extreme overbought territory.

Delivery call

Stock Name	Buy In Range	SL	TGT
INDIANB	896– 903	859 (closing basis)	952



- Indian Bank has delivered a decisive bullish breakout on the daily chart, closing above the previous resistance zone near ₹890 with strong volume expansion. The price is comfortably trading above the 21 EMA, 50 EMA, and 200 EMA, indicating alignment across short-, medium-, and long-term trends. The rising EMA structure suggests sustained trend strength rather than a short-term spike. RSI is placed around 67, reflecting strong momentum while still remaining below extreme overbought levels. The recent higher-high and higher-low formation further validates bullish control.

Nifty 50 Snapshot

SYMBOL	LTP	CHNG	%CHNG	R1	R2	S1	S2
NIFTY 50	25,289.90	132.4	0.53	25,600	25,650	25,150	25,100
DRREDDY	1,218.60	61.4	5.31	1,260	1,302	1,177	1,135
BEL	417.8	15.15	3.76	428	438	407	397
ADANIENT	2,088.20	56	2.76	2,133	2,178	2,043	1,998
ADANIPORTS	1,416.10	37.5	2.72	1,444	1,472	1,388	1,361
TATASTEEL	189.4	4.99	2.71	193	197	186	182
TMPV	347.3	8.05	2.37	355	363	339	332
BAJAJ-AUTO	9,387.00	208	2.27	9,536	9,686	9,238	9,088
COALINDIA	423	8.95	2.16	431	440	415	406
SHRIRAMFIN	1,007.00	21	2.13	1,024	1,040	990	974
SBIN	1,050.20	21.55	2.09	1,068	1,086	1,032	1,015
NESTLEIND	1,309.00	25.8	2.01	1,334	1,359	1,284	1,259
GRASIM	2,787.60	52	1.9	2,832	2,876	2,743	2,699
BAJAJFINSV	1,995.00	35.1	1.79	2,020	2,045	1,970	1,945
ASIANPAINT	2,704.20	43.1	1.62	2,754	2,803	2,655	2,605
INDIGO	4,929.00	71.5	1.47	4,977	5,026	4,881	4,832
POWERGRID	259.45	3.65	1.43	262	265	256	253
SUNPHARMA	1,635.50	22.6	1.4	1,660	1,685	1,611	1,586
KOTAKBANK	427.1	5.5	1.3	433	440	421	414
TRENT	3,810.00	45.6	1.21	3,870	3,931	3,750	3,689
NTPC	342.8	4.1	1.21	347	351	339	335
HINDUNILVR	2,396.10	28.1	1.19	2,422	2,448	2,370	2,344
HCLTECH	1,700.00	17.5	1.04	1,719	1,738	1,681	1,662
TATACONSUM	1,175.00	11.4	0.98	1,193	1,211	1,157	1,139
ULTRACEMCO	12,350.00	119	0.97	12,500	12,650	12,200	12,050
TCS	3,152.20	29.6	0.95	3,181	3,210	3,123	3,095
BAJFINANCE	945	8.75	0.93	955	965	935	925
LT	3,797.90	31.4	0.83	3,833	3,867	3,763	3,728
JSWSTEEL	1,183.40	8.8	0.75	1,195	1,207	1,172	1,160
M&M	3,578.00	24.7	0.7	3,638	3,699	3,518	3,457
WIPRO	241.15	1.6	0.67	244	247	238	236
HINDALCO	945	5.8	0.62	956	967	934	923
BHARTIARTL	2,007.90	11.8	0.59	2,027	2,047	1,988	1,969
INFY	1,662.80	8.4	0.51	1,676	1,689	1,650	1,637
AXISBANK	1,291.40	6.5	0.51	1,303	1,314	1,280	1,269
ONGC	243.5	1.13	0.47	246	249	241	238
CIPLA	1,374.00	4.4	0.32	1,387	1,400	1,361	1,348
ITC	325.55	0.8	0.25	330	335	321	316
TECHM	1,690.30	3.6	0.21	1,710	1,730	1,670	1,651
JIOFIN	263.6	0.35	0.13	269	275	258	252
HDFCBANK	921	0.65	0.07	932	943	910	899
HDFCLIFE	724.35	-	-	732	739	717	710
RELIANCE	1,404.10	-0.5	-0.04	1,419	1,435	1,389	1,373
ICICIBANK	1,347.00	-2	-0.15	1,360	1,374	1,334	1,320
MARUTI	15,735.00	-35	-0.22	15,928	16,120	15,542	15,350
APOLLOHOSP	6,804.00	-22.5	-0.33	6,892	6,980	6,716	6,628
MAXHEALTH	999.5	-4.7	-0.47	1,015	1,030	984	969
EICHERMOT	7,046.00	-94	-1.32	7,231	7,416	6,861	6,676
TITAN	4,022.10	-57.1	-1.4	4,118	4,214	3,926	3,831
SBILIFE	2,024.90	-30.5	-1.48	2,063	2,102	1,986	1,948
ETERNAL	276.5	-7	-2.47	297	318	256	235
ETERNAL	297.4	-11.4	-3.69	307	316	288	279

Ms. Harshita Darak
Technical Analyst

Disclosure:

M/s. Bonanza Portfolio Ltd hereby declares that the views expressed in this report accurately reflect its viewpoint with respect to the subject companies/securities. M/s. Bonanza Portfolio Ltd has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations. The analysts engaged in the preparation of this report or their relatives: (a) do not have any financial interests in the subject company mentioned in this report; (b) do not own 1% or more of the equity securities of the subject company mentioned in the report as of the last day of the month preceding the publication of the research report; (c) do not have any material conflict of interest at the time of publication of the report. (d) have not received any compensation for products or services other than investment banking, merchant banking, or brokerage services from the subject company in the past twelve months; (e) have not received any compensation or other benefits from the subject company or any third party in connection with this report; (f) have not served as an officer, director, or employee of the subject company; (g) are not engaged in market-making activity for the subject company; (h) are not engaged in the use of artificial intelligence. M/s. Bonanza Portfolio Ltd is a registered Research Analyst under the SEBI (Research Analyst) Regulations, 2014. The registration number is INH100001666, and the research analysts engaged in preparing reports are qualified as per the provisions of the regulations.

Disclaimer:

This research report has been published by M/s. Bonanza Portfolio Ltd and is meant solely for the use of the recipient and is not for circulation. This document is for information purposes only, and the information, opinions, and views are not meant to serve as a professional investment guide for the readers. Reasonable care has been taken to ensure that the information given is believed to be fair and correct at the time, and the opinions based thereupon are reasonable. However, due to the nature of research, it cannot be warranted or represented that it is accurate or complete, and it should not be relied upon as such. If this report is inadvertently sent or has reached any individual, it may be ignored and brought to the attention of the sender. Preparation of this research report does not constitute a personal recommendation or take into account the particular investment objectives, financial situations, or needs of individual clients. Past performance is not a guide to future performance. This report has been prepared on the basis of publicly available information, internally developed data, and other sources believed by Bonanza Portfolio Ltd to be reliable. This report should not be taken as the only basis for any market transaction; however, this data represents one of the supporting documents among other market risk criteria. Market participants should be aware of the risks involved in using this information as the sole source for any market-related activity.

“Investments in securities markets are subject to market risks. Read all the related documents carefully before investing.”

“Registration granted by SEBI, membership of BSE, and certification from NISM in no way guarantee the performance of the intermediary or provide any assurance of returns to investors.”

The distribution of this report in certain jurisdictions may be restricted by law, and persons in whose custody this report comes should observe any such restrictions. The disclosures of interest statements included in this analysis are provided solely to improve transparency and should not be treated as an endorsement of the views expressed in the analysis. The price and value of the investments referred to in this report and the income from them may go down as well as up. Bonanza Portfolio Ltd or its directors, employees, affiliates, or representatives do not assume any responsibility for, or warrant the accuracy, completeness, adequacy, or reliability of such information, opinions, or views.

While due care has been taken to ensure that the disclosures and opinions given are fair and reasonable, none of the directors, employees, affiliates, or representatives of M/s. Bonanza Portfolio Ltd shall be liable. Research reports may differ between M/s. Bonanza Portfolio Ltd Research Analysts and other entities on account of differences in personal judgment and time horizons for which recommendations are made. The research entity has not been engaged in market-making activity for the subject company. The research analyst has not served as an officer, director, or employee of the subject company and has not received any compensation or benefits from the subject company or any third party in connection with this research report.

Bonanza Portfolio Ltd.

Bonanza House, Plot No. M-2, Cama Industrial Estate, Walbhat Road, Goregaon (E), Mumbai – 400063 Phone: 022-68363794/708 Website: <https://www.bonanzaonline.com> SEBI Regn. No.: INZ000212137 BSE CM: INB 011110237 | BSE F&O: INF 011110237 | MSEI: INE 260637836 | CDSL: 120 33500 | NSDL: a) IN 301477 | b) IN 301688 (Delhi) | PMS: INP 000000985 | AMFI: ARN -0186

Compliance Officer: Trupti Milind Khot, 022-62735507, compliance@bonanzaonline.com