MIRAE ASSET Sharekhan

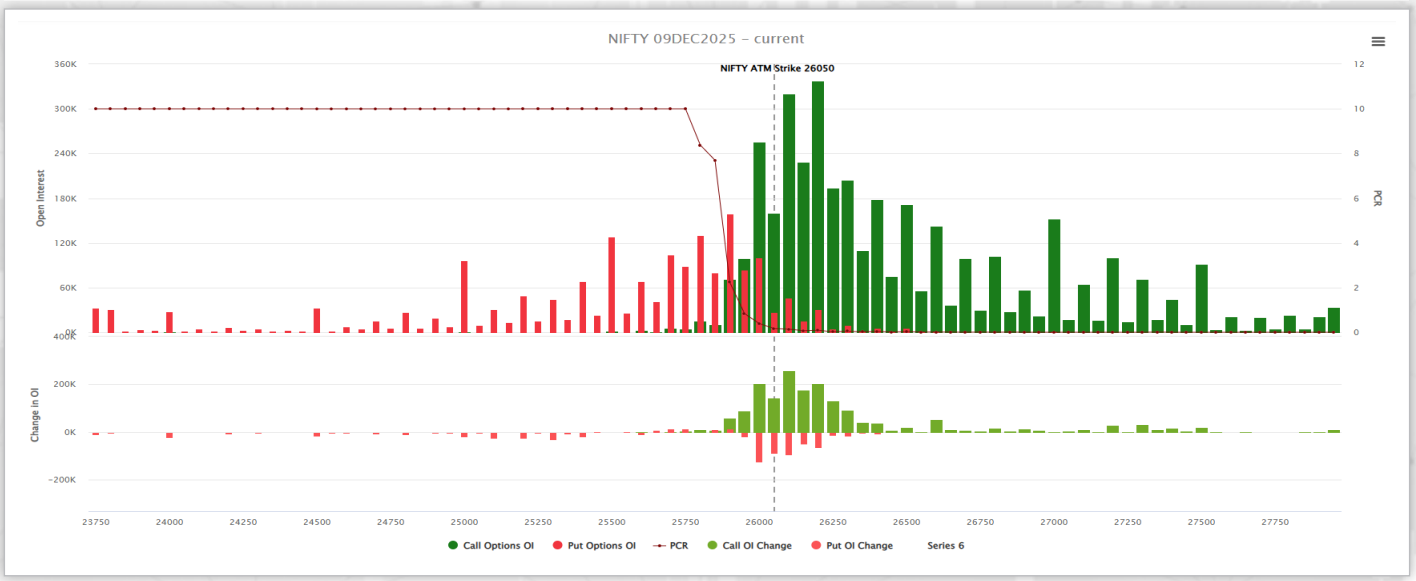
Eagle Eye Equities

December 09, 2025

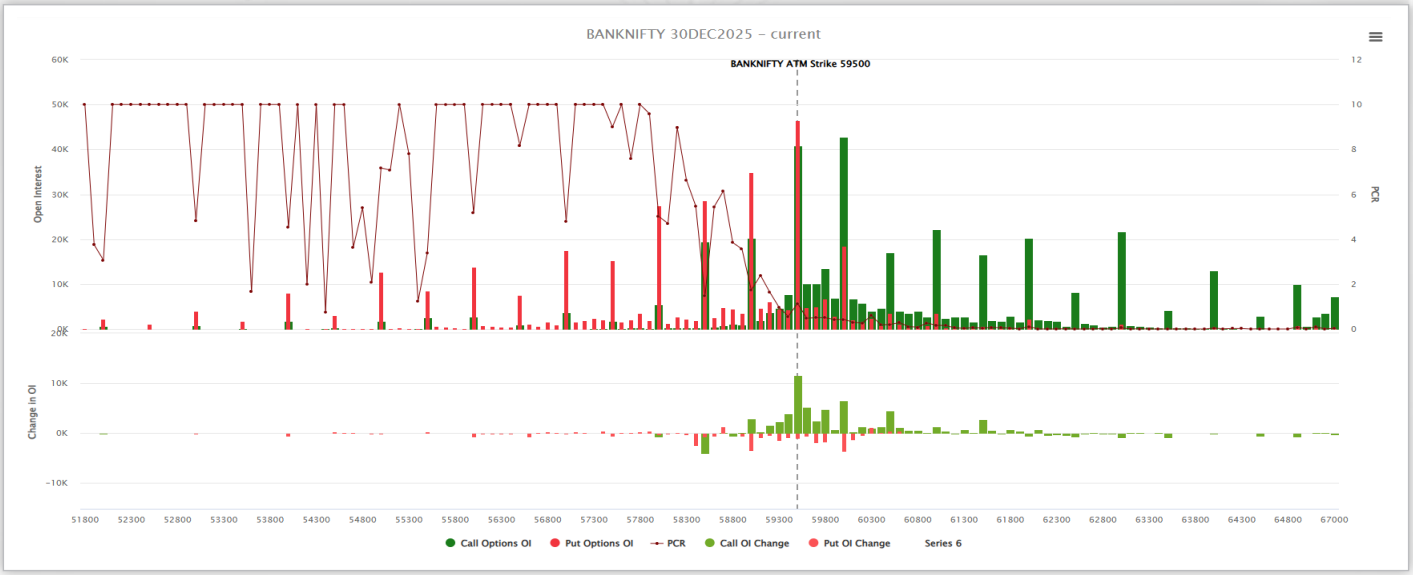
Technical Picks (Timeframe: 1 - 5 days)

Stocks	CMP (Rs)	Action	Stoploss	Target 1	Target 2
CHOLAFIN	1720	BUY	1650	1780	1800
TATAPOWER	375	SELL	381	369	365

Nifty OI Concentration



Bank Nifty OI Concentration



Punter's Call

Bears dominate

December 08, 2025

The Nifty witnessed had a flat to negative opening and witnessed strong selling pressure, unable to surpass the hurdle of 26200, where call writers are active. The index needs to surpass this hurdle decisively to continue the bullish momentum towards 26500. The index's immediate support is placed at 25900-25850 zone, and a break below this will lead to further selling pressure towards 25700-22500 levels. The Bank Nifty too witnessed steady selling but managed to hold above the 20-DMA of 59000. If the index breaks 59000, it will witness further selling pressure towards 58500/58400 zone. The immediate hurdle is placed at 59700 and a break above this will aid resumption of bullish momentum. Market breadth remained negative in favour of declines.

Other technical observations

On the daily chart, the Nifty is trading between the 20-day moving average (DMA) and the 40-DEMA of 26022 and 25808, respectively. The momentum indicator has a positive crossover on the daily chart.

On the hourly chart, Nifty is trading below the 20-hour moving average (HMA) and the 40-HEMA of 26064 and 26063, respectively. The momentum indicator has a negative crossover on the hourly charts. The market breadth was negative with 1342 advances and 1776 declines on the National Stock Exchange.

Nifty daily: 25,960

60-minute

Market breadth

	BSE	NSE
Todays Close	85,103	25,960
Advances	1,261	587
Decline	3,473	2,588
Unchanged	254	103
Volume (Rs. in Cr)	**6,980.84**	**96,248.80**

Looking Trendy: Nifty

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	26500	↑	25800	25800/26500

NOTE: Reversal on closing basis

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	26800	↑	25300	25300/26800

NOTE: Reversal on closing basis

Looking Trendy: Sensex

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Sensex	86500	↑	84700	84700/86500

NOTE: Reversal on closing basis

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Sensex	87500	↑	75500	75500 / 87500

NOTE: Reversal on closing basis

Looking Trendy: Bank Nifty

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	60500	↑	56500	56500/60500

NOTE: Reversal on closing basis

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Bank Nifty	61000	↑	55000	55000 / 61000

NOTE: Reversal on closing basis

Icon guide

↑ Up	↓ Down	↔ Sideways	Downswing matures	Upswing matures

Nifty Trader

Support	Resistance
25858	26063
25755	26165
25653	26268
20 DSMA	**40 DEMA**
26022	25808

Sensex

Support	Resistance
84772	85435
84440	85766
84109	86098
20 DSMA	**40 DEMA**
85078	84346

SENSEX

Bank Nifty Trader

Support	Resistance
58953	59523
58668	59808
58383	60093
20 DSMA	**40 DEMA**
59094	58334

Bank Nifty

Key Indices

Index	Target	Trend	Reversal	Support / Resistance
Nifty Auto	29800	↑	25000	25000/29800
Nifty Metal	9100	↑	11000	9100/11000
Nifty FMCG	60000	↑	55000	55000/60000
Nifty Infra	9600	↑	8850	8850/9600
Nifty Fin Services	29000	↑	26500	26800/29000
Nifty Mid Cap 100	60000	↑	56200	56200/60000
Nifty Small Cap 100	19000	↑	17900	17900/19000
Index	**Lower Boundary**	**Trend**	**Upper Boundary**	**Support / Resistance**
Nifty Pharma	21300	↔	22800	21300/22800
Nifty IT	33400	↔	37000	33400/37000

Smart Charts

Date	Scrip Name	Action	Stop Loss/ Reversal	Buy Price/ Sell Price	Call Closing Price/ CMP	Potential % P/L at Exit/ Current	Target 1	Target 2
05 Dec 25	**INDUSTOWER**	Buy	395.00	413.85	**403.00**	-2.62%	435.00	450.00

Source: Mirae Asset Sharekhan; NOTE: Kindly note that all stop losses in Smart Charts are on closing basis unless specified.; TPB: Trailing profit booked

Momentum Swing

Date	Scrip Name	Action	Stop Loss/ Reversal	Buy Price/ Sell Price	Call Closing Price/CMP	Potential % P/L at Exit/ Current	Target 1	Target 2
08 Dec 25	**ASIANPAINT**	Sell	2989.75	2922.80	**2928.30**	-0.19%	2850.00	2835.00
08 Dec 25	**PNBHOUSING**	Sell	899.00	877.30	**873.15**	0.47%	850.00	835.00
08 Dec 25	**BEL**	Sell	**1st Tgt Ach - Booked Profit**	399.10	**388.00**	2.78%	388.00	382.00
08 Dec 25	**AUROPHARMA**	Sell	1218.85	1187.80	**1177.40**	0.88%	1163.70	1155.00
05 Dec 25	**HINDCOPPER**	Buy	**Exit**	371.15	**366.25**	-1.32%	382.30	390.00
05 Dec 25	**BSE**	Buy	**1st Tgt Ach - Booked Profit**	2807.20	**2895.00**	3.13%	2895.00	2952.00
05 Dec 25	**SHRIRAMFIN**	Buy	**Exit**	853.75	**832.75**	-2.46%	880.00	895.00
04 Dec 25	**ASHOKLEY**	Buy	**Stopped Out**	162.69	**159.50**	-1.96%	167.00	170.00

Source: Mirae Asset Sharekhan; NOTE: Kindly note that all stop losses in Momentum swing are on an intra-day basis.; TPB: Trailing profit booked
1) The stop loss should be placed after 9.17am in order to avoid freak trade; 2) The same will be revised in the TradeTiger terminal every day for the pop-ups

SOMIL RAMESH MEHTA

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