

High Noon

August 06, 2025

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MIRAE ASSET Sharekhan

Punter's Call

Make or break level ahead

The Nifty began on a flat note and remains in a "sell-on-rise" mode, indicating indecisiveness until it breaks either 24800 or 24470. The price is currently below the 20-hourly SMA and 40 HEMA, with momentum indicators also declining. Similarly, the Bank Nifty is underperforming the Nifty, suggesting continued selling pressure at higher levels. It also trades below its 20- and 40-hour moving averages. Therefore, we believe the market trend would be sideways to negative in the short term.

On the hourly chart, the Nifty trades below the 20-hour moving average (HMA) and the 40-HEMA 24641 and 24710, respectively. The hourly momentum indicator has a negative crossover. Market breadth is negative with 616 advances and 2200 declines on the National Stock Exchange (NSE).

Updated at 12.00 noon

	Advance	Decline
BSE	1086	2696
NSE	616	2200

Moving Average (hourly)

Moving Average (hourly)			
20(S)	24641	100(S)	24876
40(S)	24716	200(S)	25132

S: Simple moving average

Nifty Hourly Chart



Source: Mirae Asset Sharekhan Research

Looking Trendy

Short Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	24450	↓	25250	24450 / 25250
Bank Nifty	55200	↓	57300	55200 / 57300

NOTE: Reversal on closing basis

Medium Term Trend

Index	Target	Trend	Reversal	Support / Resistance
Nifty	26277	↑	23500	23500 / 26277
Bank Nifty	59000	↑	55000	55000 / 59000

NOTE: Reversal on closing basis

Icon guide

↑ Up	↓ Down	↔ Sideways	↘ Downswing matures	↗ Upswing matures
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Smart Charts

Date	Scrip Name	Action	Stop Loss (On closing Basis)	Buy Price/ Sell Price	Call Closing Price/ CMP	Potential % P/L at Exit/ Current	Target 1	Target 2
04 Aug 25	NYKAA	Buy	Exit	213.85	208.98	-2.28%	222.00	229.00
29 Jul 25	RAMCOCEM	Buy	Exit	1192.00	1147.80	-3.71%	1260.00	1310.00

Source: Sharekhan

NOTE: Kindly note that all stop losses in Smart Charts are on closing basis unless specified.

TPB: Trailing profit booked

Momentum Swing

Action 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
06 Aug 25	COFORGE	Sell	1720.00	1680.10	1652.00	1.67%	1637.00	1600.00
06 Aug 25	PGEL	Sell	783.00	759.80	758.00	0.24%	735.00	720.00
05 Aug 25	NAUKRI	Sell	1st Tgt Ach - Booked Profit	1350.80	1316.00	2.58%	1316.00	1270.00
01 Aug 25	EMAMILTD	Buy	594.00	614.35	598.00	-2.66%	634.00	650.00

Source: 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.

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Registered Office: 1st Floor, Tower No. 3, Equinox Business Park, LBS Marg, Off BKC, Kurla (West), Mumbai 400 070, Maharashtra, India. Tel: 022-67502000.

Correspondence/Administrative Office Address - Gigaplex IT Park, Unit No 1001, 10th floor, Building No.9, TTC Industrial Area, Digha, Airoli-West, Navi Mumbai - 400708. Tel: 022 61169000 / 61150000.

Registration and Contact Details: Name of Research Analyst - Sharekhan Limited - (AMFI-registered Mutual Fund Distributor), Research Analyst Regn No.: INH000006183. CIN: U99999MH1995PLC087498.

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Compliance Officer: Mr. Joby John Meledan; Tel: 022-4657 3809; email id: complianceofficer@sharekhan.com

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