

BANKNIFTY DAILY TRADING REPORT

- Date: 2026-01-23 03:56:29
- Timeframe: 1 Day Chart (3 months daily data)
- Trade Horizon: Swing/Positional (1-5 days)

This report is for swing/positional traders. Intraday traders should ignore this.

■ FINAL DECISION: NO TRADE

Reason: Weak/choppy conditions (ADX 14.29)

Next Action: WAIT

- Market Regime: Range-Bound - Low volatility consolidation

Executive Summary

BANKNIFTY currently has **no actionable setup**.

Regime: **Range-Bound** - Low volatility consolidation

Latest close: **59234.25**

Overall signal: **Neutral (No Trade)**

Confidence Score: 2/10

Key Levels

Resistance: 60437.35

Support: 58278.6

If–Then Decision Logic

IF ADX > 20 AND price > ■60437.35 → Look for LONG

IF ADX > 20 AND price < ■58278.6 → Look for SHORT

ELSE → NO TRADE

If No Trade – What To Wait For

Condition 1: ADX > 20 and breakout above ■60437.35

Condition 2: ADX > 20 and breakdown below ■58278.6

Current Price: ■59234.25

Status: No trigger — wait

Risk Assessment

Volatility: Low

ATR: ■557.23 (0.94% of price)

Position sizing guidance: Standard position sizing acceptable (low conviction → further reduce or avoid)

Conviction score: 2/10

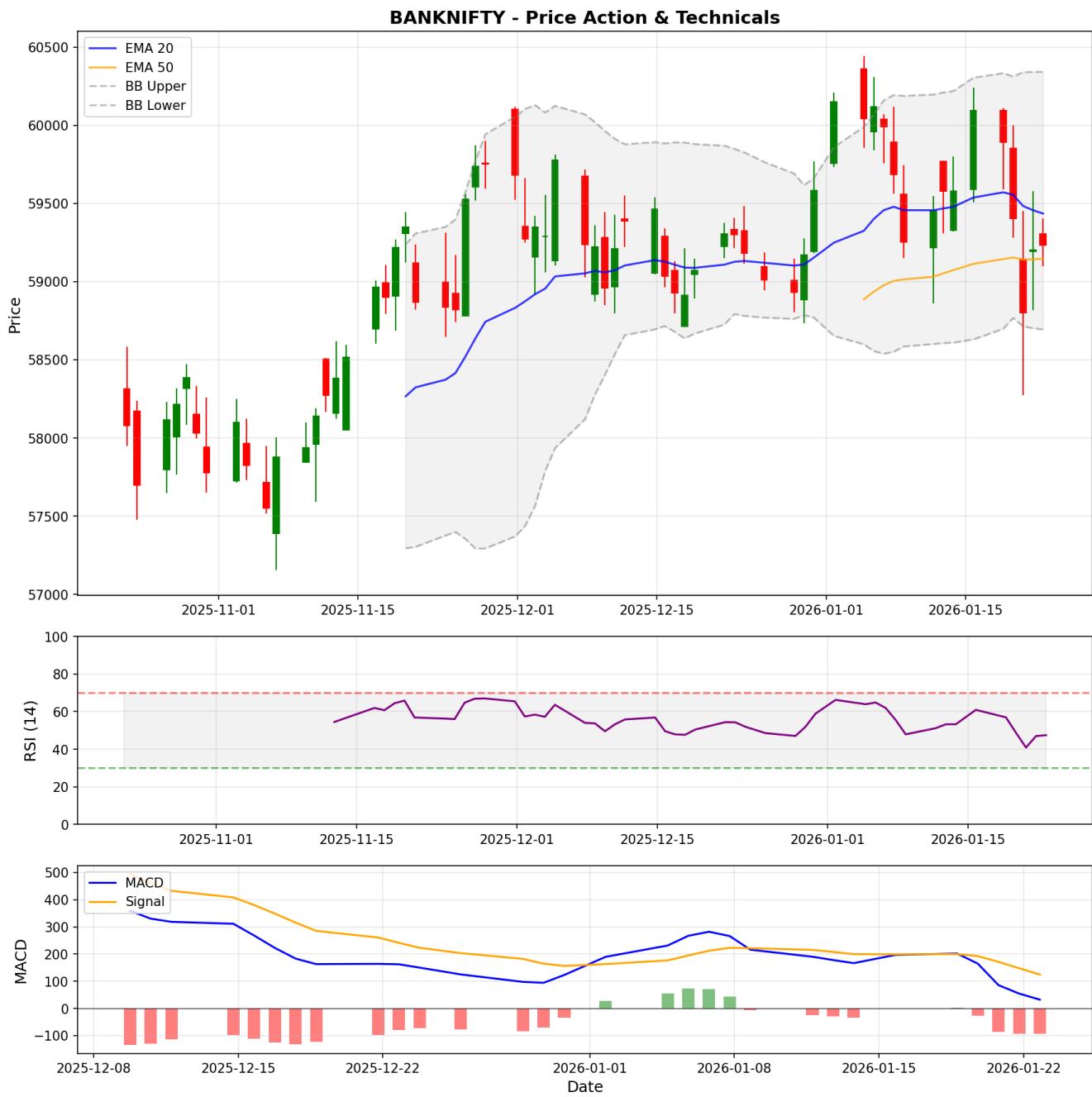
Active Signals (Interpreted)

Trend strength: Weak (ADX: 14.29) drives the decision.

Momentum: RSI 47.51 is neutral, but trend strength has priority.

What Not To Do

- Buy just because RSI is oversold
- Short inside the range without ADX expansion
- Trade without a clear breakout or breakdown trigger



Indicator Snapshot

| Indicator | Value |
|-----------|-------|
| RSI (14) | 47.51 |
| MACD | 19.63 |

| | |
|-----------------|----------|
| MACD Signal | 106.27 |
| Bollinger Upper | 60341.41 |
| Bollinger Lower | 58694.35 |
| EMA 20 | 59435.17 |
| EMA 50 | 59146.29 |
| EMA 200 | |
| ATR | 557.23 |
| ADX | 14.29 |

Appendix: Indicator Notes

RSI: Momentum gauge. Overbought above 70, oversold below 30.

MACD: Trend-following momentum and crossover signal.

Bollinger Bands: Volatility bands used for squeeze and breakout context.

EMA: Weighted trend averages (20/50/200).

ADX: Trend strength; below 20 is weak or range.

Data Methodology

Market Data Source: Yahoo Finance (Daily OHLCV)

Analysis Timeframe: Daily, last 3 months unless specified

Calculations: Standard TA-Lib algorithms (RSI, MACD, Bollinger Bands, EMA)

Important: Indicator values may differ from other platforms due to data timing, symbol selection, and vendor-specific adjustments. EMAs and RSI are validated within ~1% of TradingView for matching timeframe/symbol. MACD may differ; use primarily for direction/crossovers.

Disclaimer

Informational only. Not financial advice.