BANKNIFTY DAILY TRADING REPORT

■ Date: 2026-01-23 01:19:06
■ 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 13.68)
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: **59200.1**
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: ■59200.1
Status: No trigger — wait

Risk Assessment

Volatility: Low
ATR: ■577.16 (0.97% of price)
Position sizing guidance: Standard position sizing acceptable (low conviction → further reduce or avoid)
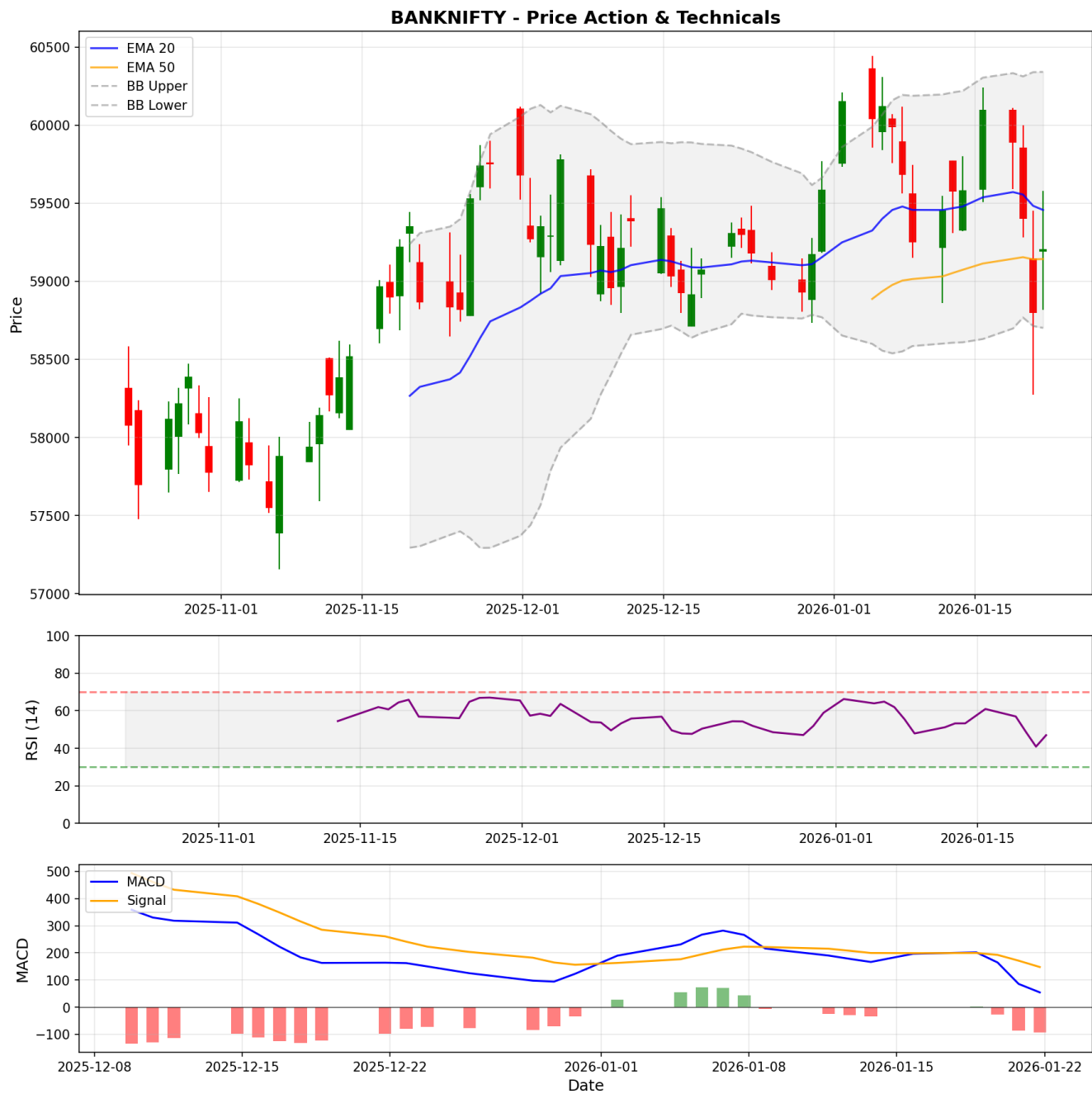Conviction score: 2/10

Active Signals (Interpreted)

Trend strength: Weak (ADX: 13.68) drives the decision.
Momentum: RSI 47.01 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

BANKNIFTY - Price Action & Technicals

Indicator Snapshot

Indicator	Value
RSI (14)	47.01
MACD	40.88

MACD Signal	127.94
Bollinger Upper	60340.66
Bollinger Lower	58701.63
EMA 20	59456.32
EMA 50	59142.7
EMA 200	
ATR	577.16
ADX	13.68

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.