

# BANKNIFTY DAILY TRADING REPORT

■ Date: 2026-01-23 06:31:40

■ 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: **58939.9**

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: ■58939.9

Status: No trigger — wait

### Risk Assessment

Volatility: Low

ATR: ■570.54 (0.97% of price)

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

Conviction score: 2/10

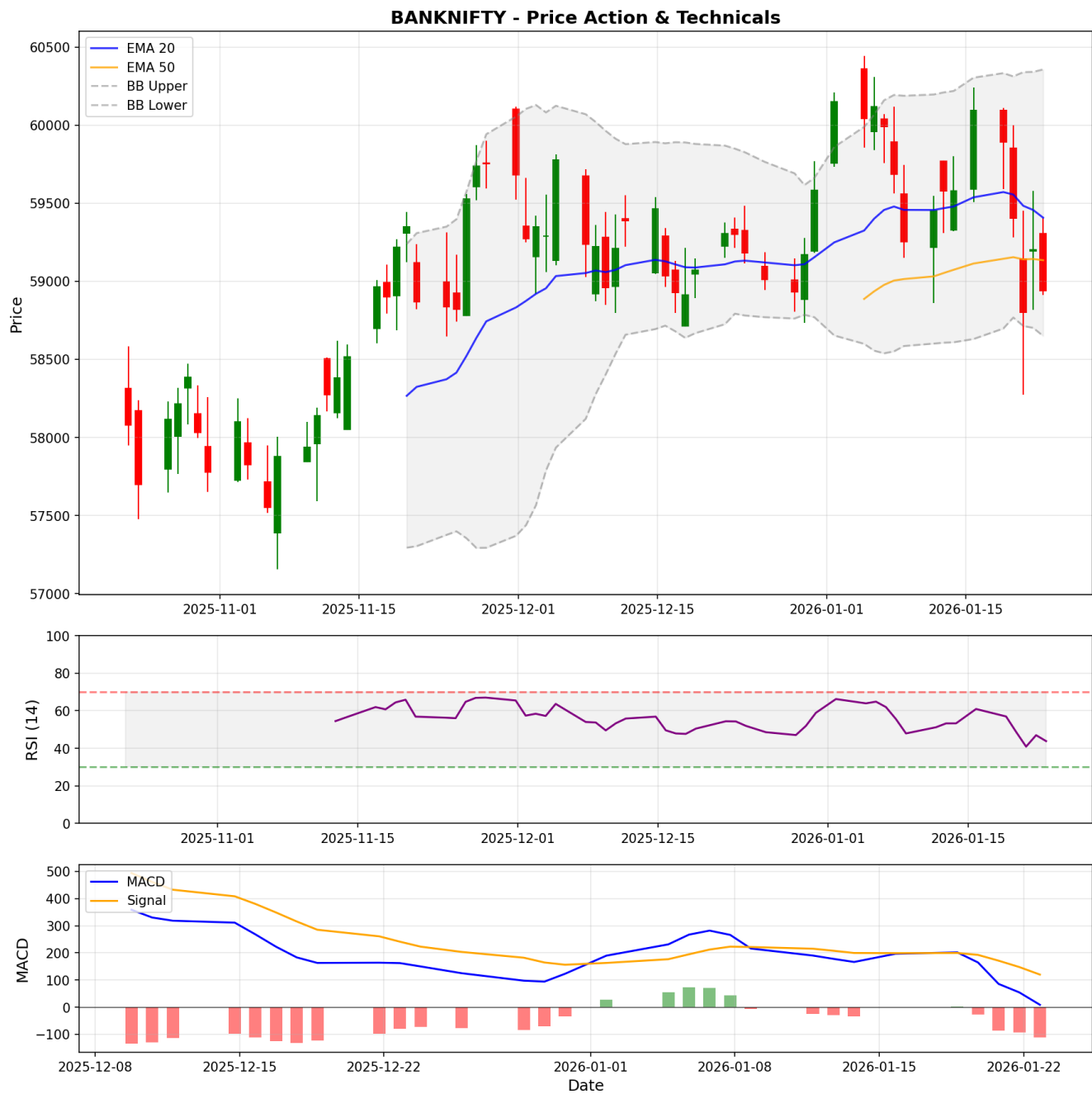
## **Active Signals (Interpreted)**

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

Momentum: RSI 43.84 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)	43.84
MACD	-3.85

MACD Signal	101.58
Bollinger Upper	60356.43
Bollinger Lower	58649.9
EMA 20	59407.14
EMA 50	59134.75
EMA 200	
ATR	570.54
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.*