

BANKNIFTY DAILY TRADING REPORT

■ Date: 2026-01-28 16:01:55

■ 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 16.96)

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: **59598.8**

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

Confidence Score: 3/10

Key Levels

Resistance: 60437.35

Support: 58121.6

If-Then Decision Logic

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

IF ADX > 20 AND price < ■58121.6 → 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 ■58121.6

Current Price: ■59598.8

Status: No trigger — wait

Risk Assessment

Volatility: Moderate

ATR: ■648.82 (1.09% of price)

Position sizing guidance: Use 75% of normal position size (low conviction → further reduce or avoid)

Conviction score: 3/10

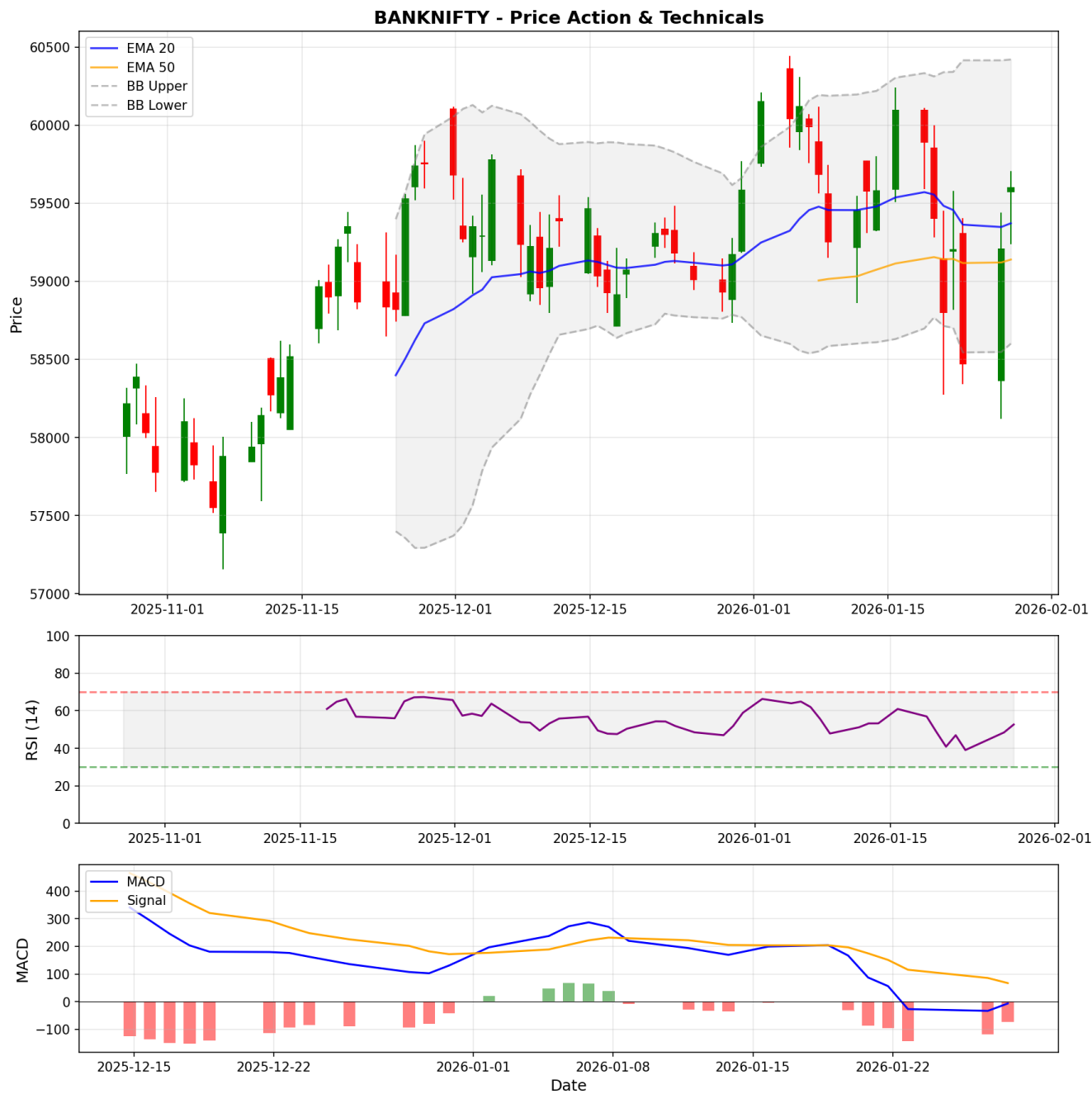
Active Signals (Interpreted)

Trend strength: Weak (ADX: 16.96) drives the decision.

Momentum: RSI 52.71 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)	52.71
MACD	-20.03

MACD Signal	47.12
Bollinger Upper	60419.88
Bollinger Lower	58600.7
EMA 20	59371.37
EMA 50	59139.06
EMA 200	
ATR	648.82
ADX	16.96

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.