

BANKNIFTY DAILY TRADING REPORT

- Date: 2026-01-23 02:46:07
- 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

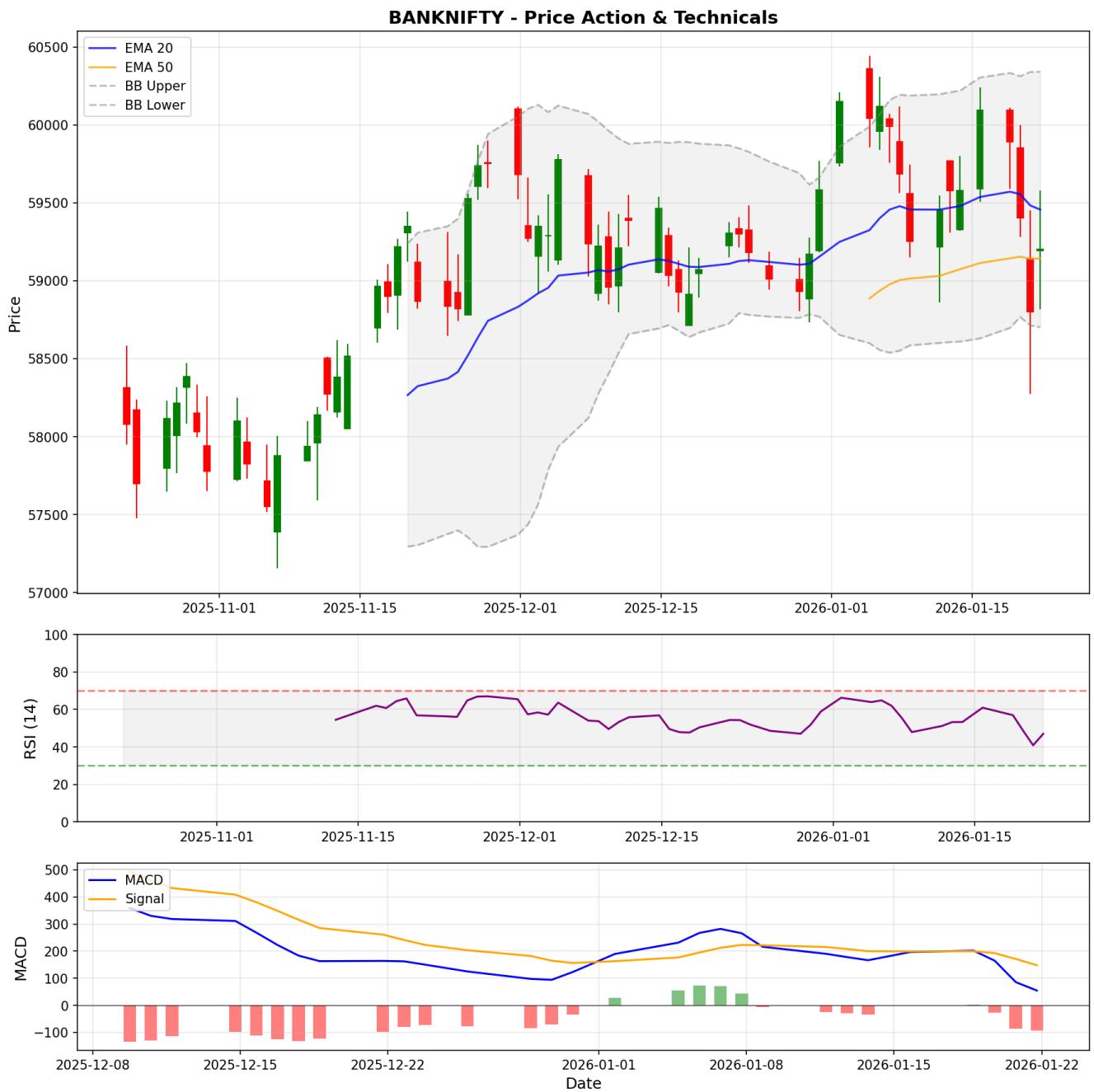
Active Signals (Interpreted)

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



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.