

Market News:

- Capacit'e Infraprojects has received a Letter of Acceptance from the National High Speed Rail Corporation Limited (NHSRCL) for a project valued at ₹385 crore.
- Indian Oil Corporation plans to add 3,000–4,000 new retail outlets in FY26, building on its existing network of 40,221 outlets as of March 31. The company expects 'pretty good' margins in its refining operations during the year. Additionally, the Panipat Refinery expansion is on track for completion by Q4 FY26.
- NMDC reported total production of 4 million tonnes (MT) in April, up from 3.48 MT in the same month last year. Total sales for April rose to 3.63 MT, compared to 3.53 MT year-on-year.



Technical Summary:

The index opened on a positive note and made an intraday high of 24,589, but failed to sustain at higher levels. Selling pressure dragged the index below its opening level, marking a low of 24,238 before it settled around the 24,350 zone. On the daily chart, a shooting star candlestick pattern was formed, signaling caution in the near term. Sector-wise, Oil & Gas and Tourism were the top gainers, while Consumer Durables and Defence sectors lagged.

Levels to watch:

The Nifty has its crucial resistance 24500 (Multiple Touches) and 24800 (Key Resistance). While support on the downside is placed at 24200 (Pivot Level) & 24000 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 24400 for the potential target of 24500 with stop loss of 24330 level.

Technical Data Points

NIFTY SPOT: 24312 (-0.09%)

TRADING ZONE:

Resistance: 24500 (Multiple Touches) and 24800 (Key Resistance).

Support: 24200 (Pivot Level) & 24000 (Key Support).

STRATEGY: Bullish till above 24000 (Key Support)

BANK NIFTY SPOT: 55054 (-0.06%)

TRADING ZONE:

Resistance: 55800 (Multiple Touches) / 56500 (Key Resistance)

Support: 54700 (Pivot Level) / 54500 (Key Support).

STRATEGY: Bullish till above 54500 (Key Support).

Top Gainers (Nifty 50)

ADANI PORTS	1269.70 (4.37%)
BAJFINANCE	8868 (2.70%)
INDUSINDBK	850.50 (1.44%)
SBIN	799.80 (1.41%)
HINDALCO	632.90 (1.32%)

Top Losers (Nifty 50)

JSWSTEEL	970 (-5.81%)
BAJAJ-AUTO	7809 (-2.75%)
EICHERMOT	5428 (-2.50%)
HDFCLIFE	726.50 (-2.31%)
HEROMOTOCO	3741 (-2.26%)

1 Day Change

Gold	93,320 (-1.06) 15:32
Silver	95,270 (0.55) 15:32
USD-INR	84.446 (-0.13%) 15:33
Dow Jones	40,753 (0.21%)
Nasdaq	19,787 (1.01%)

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