



Market News:

- Tata Consultancy Services has established a wholly owned subsidiary in Saudi Arabia, strengthening its local presence and regional expansion strategy.
- MosChip Technologies has successfully delivered a system-on-chip (SoC) to ISRO's Space Applications Centre.
- Paras Defence and Space Technologies' board has approved the incorporation of Arm Paras Semiconductors.



Technical Summary:

The index opened on a gap-down note and drifted lower in the initial part of the session, before moving into a rangebound phase between 25,500 and 25,550. In the latter half of the session, the index attempted a mild recovery toward the 25,600 level. On the daily timeframe, the index continues to exhibit weakness, as it remains unable to sustain above its key short-term averages of the 12- and 26-day DEMA. On the sectoral front, FMCG and MNC stocks emerged as the top gainers, while Realty and Oil & Gas sectors underperformed and ended as the key laggards for the day.

Levels to watch:

The Nifty has its crucial resistance 25700 (Pivot Level) and 25800 (Key Resistance). While support on the downside is placed at 25500 (Multiple Touches) and 25400 (Key Support).

What should short term traders expect?

The Index can short below 25600 for the potential target of 25500 and 25400 the stop loss of 25670 level.

Technical Data Points

NIFTY SPOT: 25557 (-0.53%)

TRADING ZONE:

Resistance: 25700 (Pivot Level) and 25800 (Key Resistance).

Support: 25500 (Multiple Touches) and 25400 (Key Support)

STRATEGY: Bearish till below 25800 (Key Resistance).

BANK NIFTY SPOT: 59829 (-0.44%)

TRADING ZONE:

Resistance: 60300 (Pivot Level) / 60500 (Key Resistance)

Support: 59700 (Pivot Level) / 59300 (Key Support)

STRATEGY: Bullish till above 59300 (Key Support)

Top Gainers (Nifty 50)

INDIGO	4,937.00 (4.16%)
TECHM	1,710.40 (2.39%)
HINDUNILVR	2,414.40 (2.29%)
KOTAKBANK	427.50 (2.22%)
MARUTI	16,182.00 (2.04%)

Top Losers (Nifty 50)

WIPRO	245.50 (-8.21%)
RELIANCE	1,413.20 (-3.07%)
ETERNAL	279.45 (-2.87%)
TMPV	343.55 (-2.84%)
MAXHEALTH	1,011.00 (-2.51%)

1 Day Change

Gold	145,085 (1.08%) 15:30
Silver	302,638 (5.17%) 15:30
USD-INR	90.915 (0.28%) 15:31
Dow Jones	49,359 (-0.17%)
Nasdaq	25,529 (-0.07%)

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