

Market News:

- Cipla Arm Partners Qilu Pharma For Keytruda Biosimilar In US
- Raghav Productivity Enhancers To Form JV With TRL Krosaki For Odisha Manufacturing Unit
- Tata Realty Appoints Gaurav Jain As MD & CEO Effective Oct. 1



Technical Summary:

The index opened on a weak note, recovered during the first half of the session, but witnessed selling pressure in the second half, eventually closing lower. On the daily scale, the index formed a long upper shadow, indicating selling pressure at higher levels. The index faced rejection near the 24,000 level, where the maximum Call OI stands at around 17.52 million, making it a crucial resistance zone. On the downside, 23,900 holds the maximum Put OI, making it an important near-term support level. Hence, 23,900–24,000 remains the key range to watch for the next directional move. On the sectoral front, Capital Markets and Metal were the top gainers, while Realty and Healthcare were the major underperformers during the session.

Levels to watch:

The Nifty has its crucial resistance 24050 (Pivot Level) and 24200(Key Resistance). While support on the downside is placed at 23800 (Multiple Touches) and 23700 (Key Support).

What should short term traders expect?

The Index Can Short below 23800 for the potential target of 23700 the stop loss of 23870 level.

Technical Data Points

NIFTY SPOT: 23897 (-0.10%)

TRADING ZONE:

Resistance: 24050 (Pivot Level) and 24200(Key Resistance)

Support: 23800 (Multiple Touches) and 23700 (Key Support).

STRATEGY: BEARISH TILL BELOW 24200 (Key Resistance)

BANK NIFTY SPOT: 57369 (-0.02%)

TRADING ZONE:

Resistance: 57800 (Pivot Level) and 58500 (Key Resistance)

Support: 56800 (Pivot Level) and 56500 (Key Support).

STRATEGY: BEARISH TILL BELOW 57800 (Pivot Level)

Top Gainers (Nifty 50)

SBILIFE	1,775.00 (2.50%)
TATASTEEL	188.79 (2.49%)
HDFCLIFE	546.40 (2.42%)
RELIANCE	1,322.00 (1.50%)
TRENT	2,853.00 (1.33%)

Top Losers (Nifty 50)

HCLTECH	1,293.40 (-1.94%)
BHARTIARTL	1,840.00 (-1.55%)
MARUTI	12,694.00 (-1.27%)
BAJAJFINSV	1,970.00 (-1.11%)
MAXHEALTH	984.80 (-1.02%)

1 Day Change

Gold	155151 (-0.40%) 15:48
Silver	241288 (-0.44%) 15:48
USD-INR	94.49 (-0.51%) 15:48
Dow Jones	53686 (1.18%)
Nasdaq	29662 (0.47%)

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