



Market News:

- Solex Energy targets ₹4,500 crore revenue by FY28, outlining its next phase of growth at the 12th AGM.
- Premier Energies has increased its solar cell manufacturing capacity to 10.6 GW after commissioning a 7 GW project in Andhra Pradesh.
- GK Energy gets LoA for 150 MW / 300 MWh BESS Project in Maharashtra.



Technical Summary:

The index opened on a muted note and drifted lower towards the prior day's low before witnessing exhaustion near its 12-day EMA. On the daily scale, the index has formed an Outside Bar pattern, indicating heightened near-term price volatility. On the sectoral front, Media and Realty emerged as the top gainers, while IT and Cement were the major underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 23600 (Pivot Level) and 23800 (Key Resistance). While support on the down-side is placed at 23150 (Multiple Touches) and 23000 (Key Support).

What should short term traders expect?

The Index Can Short below 23300 for the potential target of 23100 the stop loss of 23380 level.

Technical Data Points

NIFTY SPOT: 23329 (-0.36%)

TRADING ZONE:

Resistance: 23600 (Pivot Level) and 23800 (Key Resistance)

Support: 23150 (Multiple Touches) and 23000 (Key Support).

STRATEGY: BEARISH TILL BELOW 23800 (Key Resistance)

BANK NIFTY SPOT: 56215 (-0.45%)

TRADING ZONE:

Resistance: 57000 (Pivot Level) and 57500(Key Resistance)

Support: 55700 (Pivot Level) and 55000 (Key Support).

STRATEGY: BEARISH TILL BELOW 57000 (Pivot Level)

Top Gainers (Nifty 50)

COALINDIA	428.00 (3.21%)
ETERNAL	342.00 (1.82%)
INDIGO	5,030.00 (1.80%)
TITAN	4,928.50 (1.10%)
DRREDDY	1,211.00 (1.06%)

Top Losers (Nifty 50)

TATACONSUM	984.10 (-1.65%)
NESTLEIND	1,787.10 (-2.02%)
BAJAJFINSV	1,823.40 (-1.43%)
BAJFINANCE	1,008.80 (-1.22%)
SUNPHARMA	1,846.40 (-1.20%)

1 Day Change

Gold	152450 (-0.44%) 16:30
Silver	238229 (-0.48%) 16:30
USD-INR	95.58 (-0.23%) 16:31
Dow Jones	52,639 (0.32%)
Nasdaq	30828 (0.13%)

Varmora Granito Ltd. IPO has been 0.10 Subscribe

Invest Now

