

Market News:

- Puravankara reported a steady Q1 performance with sales value up 6% YoY at ₹1,124 crore. Sales volume rose 3% to 12.5 lakh sq. ft., while price realisation improved 9% YoY to ₹8,988 per sq. ft. Customer collections from the real estate segment stood at ₹857 crore.
- Mahindra Logistics, has announced plans to raise up to ₹750 crore via a rights issue.
- Enviro Infra Engineers Ltd. has entered the Zero Liquid Discharge (ZLD) space with a ₹400- crore CETP EPC order awarded by the company.



Technical Summary:

The index opened on a gap-down note and witnessed a breakdown from a 7-day consolidation zone, signaling near-term weakness and calling for caution. On the daily timeframe, the index also breached its key short-term support — the 20-day EMA — further reinforcing the bearish sentiment. On the sectoral front, FMCG and Pharma outperformed, while Defence and IT sectors emerged as the key underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 25300 (Pivot Level) and 25500 (Key Resistance). While support on the down-side is placed at 25000 (Pivot Level) and 24800 (Key Support).

What should short term traders expect?

The Index can be SHORT if it sustains below 25000 for the potential target of 24800 with stop loss of 25150 level.

Technical Data Points

NIFTY SPOT: 25140 (-1.26%)

TRADING ZONE:

Resistance: 25300 (Pivot Level) and 25500 (Key Resistance).

Support: 25000 (Pivot Level) and 24800 (Key Support).

STRATEGY: Bullish till above 24800 (Key Support).

BANK NIFTY SPOT: 56715 (-0.56%)

TRADING ZONE:

Resistance: 57200 (Pivot Level) / 57800 (Key Resistance)

Support: 56300 (Pivot Level) / 56000 (Key Support).

STRATEGY: Bullish till above 56000 (Key Support).

Top Gainers (Nifty 50)

HINDUNILVR	2520 (4.63%)
SBILIFE	1835 (1.37%)
SUNPHARMA	1674.30 (0.71%)
INDUSINDBK	858.30 (0.64%)
AXISBANK	1171.60 (0.63%)

Top Losers (Nifty 50)

TCS	3264.50 (-3.47%)
M&M	3069.90 (-2.92%)
HEROMOTOCO	4203 (-2.74%)
WIPRO	258.10 (-2.62%)
BAJAJ-AUTO	8074.50 (-2.54%)

1 Day Change

Gold	97,480 (0.82%) 16:00
Silver	111,463 (2.14%) 16:00
USD-INR	85.73 (0.04%) 16:01
Dow Jones	44,651 (0.43%)
Nasdaq	22,829 (-0.16%)

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