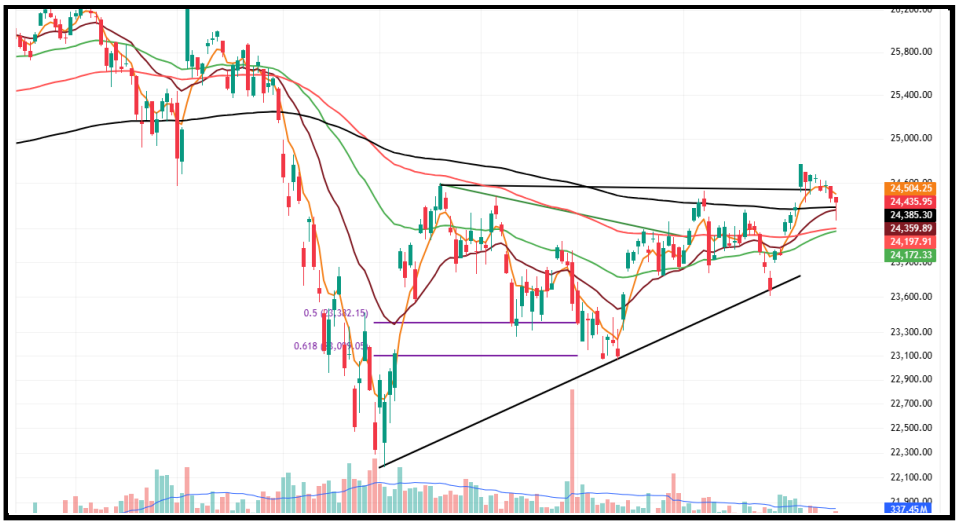
2 mins Nifty Wrap

Market News

12-August-2026

Market News:

- Coal India (CIL) and ArcelorMittal Nippon Steel India (AMNS) have signed a non-binding Memorandum of Understanding (MoU) to explore the potential utilisation of syngas produced from a coal gasification facility.
- Grasim Industries reported a 51% YoY increase in net profit to ₹2,146 crore from ₹1,420.5 crore, while revenue rose 21.4% YoY to ₹48,716 crore from ₹40,118 crore. EBITDA grew 27.7% YoY to ₹7,772 crore from ₹6,088 crore.
- Tata Sons Chairman N. Chandrasekaran said he will not seek reappointment when his current tenure ends in February 2027.



Technical Summary:

The index opened on a weak note and drifted lower during the first half. However, in the second half, it witnessed a sharp recovery from its 20- and 200-DEMA, resulting in the formation of a long lower wick, which indicates buying interest emerging from key support zones. If the index sustains above 24,500 on a closing basis, it could resume its primary uptrend. On the sectoral front, PSU Banks and Media were the top gainers, while IT and FMCG remained the top underperformers.

Levels to watch:

The Nifty has its crucial resistance 24600 (Pivot Level) and 24750 (Key Resistance). While support on the downside is placed at 24350 (Multiple Touches) and 24200 (Key Support).

What should short term traders expect?

The Index Can Long above 24500 for the potential target of 24650 the stop loss of 24430 level.

Technical Data Points

NIFTY SPOT: 24435 (-0.15%)

TRADING ZONE:

Resistance: 24600 (Pivot Level) and 24750 (Key Resistance).

Support: 24350 (Multiple Touches) and 24200 (Key Support).

STRATEGY: Bullish till above 24200 (Key Support).

BANK NIFTY SPOT: 57885 (0.77%)

TRADING ZONE:

Resistance: 58100 (Pivot Level) and 58500(Key Resistance)

Support: 57000 (Pivot Level) and 56500 (Key Support).

STRATEGY: Bullish till above 56500 (Key Support).

Invest Now

Top Gainers (Nifty 50)

HINDALCO	1,078.50 (2.80%)
BHARTIARTL	1,945.00 (1.56%)
SBIN	1,082.00 (1.50%)
JIOFIN	256.05 (1.31%)
ULTRACEMCO	11,891.00 (0.94%)

Top Losers (Nifty 50)

TCS	2,349.70 (-3.93%)
MAXHEALTH	1,007.50 (-3.13%)
APOLLOHOSP	8,597.00 (-1.75%)
M&M	3,403.60 (-1.63%)
TATACONSUM	1,061.90 (-1.49%)

1 Day Change

Gold	155,080 (0.86%) 15:45
Silver	239,908 (1.80%) 15:46
USD-INR	95.32 (-0.11%) 15:46
Dow Jones	53,797 (-0.34%)
Nasdaq	26,445 (-0.60%)

Dhoot Transmission Ltd. IPO subscribe 74.83 times till now.

Molbio Diagnostics Ltd. IPO subscribe 69.82 times till now.

Milky Mist Dairy Food Ltd. IPO subscribe 2.03 times till now.

Behari Lal Engineering Ltd IPO subscribe 1.87 times till now.

Shiprocket Ltd. IPO subscribe 0.82 times till now.