



Market News:

- In its November update, Angel One added 0.5 million clients, marking an 11.1% MoM and 16.6% YoY decline in additions, while its total client base grew 1.5% MoM and 21.9% YoY to 35.08 million.
- IDFC Bank announced another revision to its savings account rates, effective January 9, 2025, cutting the headline rate by 50 bps and reworking balance slabs.
- Dee Development reported cumulative order inflows of ₹793 crore in the first nine months of the year.



Technical Summary:

The index opened on a muted note and slipped below the prior day's Doji low, confirming a decisive breakdown. The move was further aggravated as the index breached its key 26- and 50-day EMAs, along with a violation of the rising trendline, signaling a near-term trend breakdown and weak market sentiment. On the sectoral front, broad-based selling pressure was evident across most sectors, with Metal and IT stocks emerging as the major laggards for the session.

Levels to watch:

The Nifty has its crucial resistance 26050 (Pivot Level) and 26200(Key Resistance). While support on the downside is placed at 25800 (Multiple Touches) and 25700 (Key Support).

What should short term traders expect?

The Index can long above 26050 for the potential target of 26150 the stop loss of 25980 level.

Technical Data Points

NIFTY SPOT: 25868 (-1.04%)

TRADING ZONE:

Resistance: 26050 (Pivot Level) and 26200(Key Resistance)

Support: 25800 (Multiple Touches) and 25700 (Key Support).

STRATEGY: Bullish till above 25700 (Key Support).

BANK NIFTY SPOT: 59674 (-0.53%)

TRADING ZONE:

Resistance: 60000 (Pivot Level) / 60400 (Key Resistance)

Support: 59300 (Pivot Level) / 59000 (Key Support)

STRATEGY: Bullish till above 59000 (Key Support)

Top Gainers (Nifty 50)

ETERNAL	283.15 (0.78%)
SBILIFE	2,081.80 (0.53%)
ICICIBANK	1,434.90 (0.50%)
BAJFINANCE	970.10 (0.13%)

Top Losers (Nifty 50)

HINDALCO	903.00 (-3.78%)
JIOFIN	292.65 (-3.57%)
WIPRO	261.90 (-3.29%)
ONGC	231.20 (-3.29%)
TECHM	1,575.90 (-3.03%)

1 Day Change

Gold	137,152 (-0.63%) 15:32
Silver	243,268 (-2.93%) 15:32
USD-INR	89.997 (0.19%) 15:32
Dow Jones	48,996 (-0.94%)
Nasdaq	25,654 (-0.06%)

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