

Market News:

- PN Gadgil Jewellers reported a strong Akshaya Tritiya performance, with revenue rising 80.3% year-on-year to ₹251 crore.
- The Karnataka government has proposed draft rules to shift liquor taxation to an alcohol-by- volume (ABV)-based structure.
- Sterling and Wilson Renewable Energy has emerged as the lowest bidder for a ₹3,490 crore Coal India tender.



Technical Summary:

The index opened on a muted note but witnessed a strong recovery from the day's low of 24,241, rallying to an intraday high of 24,480. However, it remained range-bound during the second half of the session. On the daily scale, the index continues to sustain well above its 50- DEMA, indicating underlying strength, though signs of exhaustion are emerging near the 24,400 zone. On the sectoral front, PSU Bank and Energy stocks were the top gainers, while Capital Market and IT emerged as the key underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 24400 (Pivot Level) and 24500 (Key Resistance). While support on the downside is placed at 24100 (Multiple Touches) and 23900 (Key Support).

What should short term traders expect?

The Index can LONG above 24400 for the potential target of 24500 the stop loss of 24330 level.

Technical Data Points

NIFTY SPOT: 24326 (-0.11%)

TRADING ZONE:

Resistance: 24400 (Pivot Level) and 24500 (Key Resistance)

Support: 24000 (Multiple Touches) and 23900 (Key Support).

STRATEGY: Bullish Till above 23900 (Key Support).

BANK NIFTY SPOT: 56550 (-0.03%)

TRADING ZONE:

Resistance: 57000 (Pivot Level) / 57800 (Key Resistance)

Support: 55800 (Pivot Level) / 55000 (Key Support)

STRATEGY: Bullish Till above 55000 (Key Support).

Top Gainers (Nifty 50)

TRENT	4,235.10 (3.10%)
JSWSTEEL	1,275 (2.80%)
SBIN	1,104 (2.20%)
ASIANPAINT	2,510 (1.87%)
NTPC	398.35 (1.21%)

Top Losers (Nifty 50)

JIOFIN	236.60 (-2.98%)
HINDALCO	1,013.10 (-2.49%)
TMPV	354.60 (-1.53%)
LT	4,039 (-1.39%)
HDFCLIFE	608.75 (-1.25%)

1 Day Change

Gold	153406 (-0.78%) 15:31
Silver	251320 (-2.26%) 15:32
USD-INR	93.107 (0.57%) 15:32
Dow Jones	49,447 (1.79%)
Nasdaq	26672 (1.29%)

[Invest Now](#)