



Market News:

- Exide Industries arm commissions 6 GWh lithium-ion cell manufacturing unit in Bengaluru.
- Government of India Awards ₹75 Crore BioE3 Grant to BCML to Advance India's Bioeconomy
- Adani Group Announces Over Rs 1 Trillion Investment In West Bengal By 2035.



Technical Summary:

The index opened on a weak note amid the US 10-year bond yield trading at a multi-year high, creating pressure on the equity market. The index witnessed a breakdown of the Inside Bar pattern, indicating a continuation of the prevailing bearish price structure. On the sectoral front, all major indices witnessed selling pressure, with Financial Services and Private Banks facing intense selling.

Levels to watch:

The Nifty has its crucial resistance 23300 (Pivot Level) and 23600 (Key Resistance). While support on the down-side is placed at 22950 (Multiple Touches) and 22700 (Key Support).

What should short term traders expect?

The Index Can Short below 23000 for the potential target of 22800 the stop loss of 23100 level.

Technical Data Points

NIFTY SPOT: 23063 (-1.64%)

TRADING ZONE:

Resistance: 23300 (Pivot Level) and 23600 (Key Resistance)

Support: 22950 (Multiple Touches) and 22700 (Key Support).

STRATEGY: BEARISH TILL BELOW 23600 (Key Resistance)

BANK NIFTY SPOT: 56438 (-1.96%)

TRADING ZONE:

Resistance: 56000 (Pivot Level) and 57000 (Key Resistance)

Support: 55000 (Pivot Level) and 54500 (Key Support).

STRATEGY: BEARISH TILL BELOW 56000 (Pivot Level)

Top Gainers (Nifty 50)

CIPLA	1,399.00 (1.16%)
ONGC	239.00 (0.89%)
NTPC	326.60 (0.18%)

Top Losers (Nifty 50)

HDFCLIFE	526.90 (-6.16%)
BAJFINANCE	982.00 (-5.87%)
AXISBANK	1,186.50 (-4.56%)
BAJAJFINSV	1,762.30 (-4.56%)
ADANIEN	2,900.00 (-3.11%)

1 Day Change

Gold	150465 (-0.59%) 16:30
Silver	233050 (-1.12%) 16:30
USD-INR	95.94 (0.22%) 16:31
Dow Jones	51511 (-0.68%)
Nasdaq	30479 (-0.93%)



- Varmora Granito Ltd. IPO has been 1.51 Subscribe
- Adroit Industries (India) Ltd. IPO has been 15.91 Subscribe
- Elevate Campuses Ltd. IPO has been 0.24 Subscribe
- Swastika Infra Ltd. IPO has been 1.58 Subscribe
- ArMee Infotech Ltd. IPO has been 1.16 Subscribe
- Moneyview Ltd. IPO has been 1.20 Subscribe
- A-One Steels India Ltd. IPO has been 0.51 Subscribe

Invest Now

