



### Market News:

- IRCTC Chairman & Managing Director Sanjay Kumar Jain has resigned, with the government accepting his resignation.
- RailTel Corporation secured a ₹335 crore order from the Ministry of Railways.
- Bharti Airtel completed the acquisition of an additional 16% stake in Airtel Africa.



### Technical Summary:

The index opened on a muted note and drifted lower throughout the trading session, breaching key support levels. On the daily scale, the index closed below the previous day's low after facing rejection near the 100-day EMA, indicating a bearish mean reversion and highlighting the prevailing weakness in price action. On the sectoral front, Pharma and Healthcare emerged as the top-performing sectors, while Metal and IT were the major laggards for the day, reflecting a defensive tilt in market participation.

### Levels to watch:

The Nifty has its crucial resistance 24000 (Multiple Touches) and 24200 (Key Resistance). While support on the downside is placed at 23600 (Pivot Level) and 23500 (Key Support).

### What should short term traders expect?

The Index can Short below 23750 for the potential target of 23600 the stop loss of 23830 level.

### Technical Data Points

**NIFTY SPOT: 23794 (-1.28%)**

#### TRADING ZONE:

Resistance: 24000 (Multiple Touches) and 24200 (Key Resistance)

Support: 23600 (Pivot Level) and 23500 (Key Support).

STRATEGY: Bullish till above 23500 (Key Support).

**BANK NIFTY SPOT: 57096 (-1.45%)**

#### TRADING ZONE:

Resistance: 58000 (Pivot Level) and 58500 (Key Resistance)

Support: 56500 (Pivot Level) and 56000 (Key Support).

STRATEGY: Bullish till above 56000 (Key Support).

### Top Gainers (Nifty 50)

CIPLA	1,435.00 (1.36%)
POWERGRID	292.50 (0.95%)
DRREDDY	1,300.90 (0.79%)
ASIANPAINT	2,662.00 (0.41%)
SUNPHARMA	1,867.00 (0.22%)

### Top Losers (Nifty 50)

INFY	1,029.00 (-3.42%)
WIPRO	174.39 (-3.21%)
TCS	2,060.00 (-3.19%)
ADANIEMT	2,964.60 (-3.10%)
JSWSTEEL	1,242.70 (-3.10%)

### 1 Day Change

Gold	146,600 (-1.03%) 15:35
Silver	227,907 (-2.76%) 15:35
USD-INR	94.735 (0.07%) 15:35
Dow Jones	51718 (0.29%)
Nasdaq	26166 (-1.32%)

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