

Market News:

- RVNL secured a ₹90.6 crore LoA from Southern Railway to provide a Video Surveillance System.
- Central Bank of India partnered with KredX to offer TReDS (Trade Receivables Discounting System) services for MSMEs.
- Bharat Bijlee approved ₹65 crore capex to expand transformer capacity at its Navi Mumbai plant from 28,000 MVA to 35,000 MVA.



Technical Summary:

The index opened with a gap-up and remained volatile during the first half of the session. In the latter half, it witnessed a relief rally but failed to sustain above the 25,000 mark, indicating cautious sentiment in the near term. On the sectoral front, Nifty IT and Realty emerged as the top gainers, while Media and Capital Markets ended as the key laggards of the day.

Levels to watch:

The Nifty has its crucial resistance 25000 (Pivot Level) and 25250 (Key Resistance). While support on the downside is placed at 24800 (Pivot Level) and 24700 (Key Support).

What should short term traders expect?

The Index can short below 24850 for the potential target of 24700 with stop loss of 24920 level.

Technical Data Points

NIFTY SPOT: 24979.5 (+0.44%)

TRADING ZONE:

Resistance: 25000 (Pivot Level) and 25250 (Key Resistance).

Support: 24800 (Pivot Level) and 24700 (Key Support).

STRATEGY: Bearish below 25000 (Pivot Level)

BANK NIFTY SPOT: 55163.7 (+0.03%)

TRADING ZONE:

Resistance: 55600 (Pivot Level) / 56150 (Key Resistance)

Support: 54900 (Swing Low) / 54600 (Key Support)

STRATEGY: Bearish below 56150 (Key Resistance)

Top Gainers (Nifty 50)

INFY	1,533.30 (3.08%)
TCS	3,142.10 (2.88%)
HCLTECH	1505.00 (2.64%)
WIPRO	254.40 (2.32%)
HINDALCO	716.80 (1.79%)

Top Losers (Nifty 50)

ADANIENT	2,302.80 (-0.95%)
APOLLOHOSP	7,848.50 (-0.93%)
NESTLEIND	1,152.80 (-0.87%)
BEL	372.30 (-0.68%)
SBILIFE	1,849.70 (-0.50%)

1 Day Change

Gold	100,540 (0.16%) 15:49
Silver	116,007 (-0.20%) 15:50
USD-INR	87.53 (0.27%) 15.50
Dow Jones	45,622 (-0.20%)
Nasdaq	23,500 (-0.29%)

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