

Market News:

- Bharat Petroleum Corporation Ltd announced that Petrobras has approved the final investment decision for the SEAP-1 project. Petrobras serves as the operator of the BM SEAL-11 consortium.
- Ashok Leyland has launched two light commercial vehicles—Dost and Dost XL—both available with petrol and CNG powertrain options.
- The Telangana High Court has directed a CVC probe into a whistleblower complaint involving Can Fin Homes, which alleges recruitment irregularities such as tampered marksheets, exclusion of meritorious candidates, and undue pressure on officials.



Technical Summary:

The index opened on a positive note but gradually drifted lower during the session, testing the 50-DEMA and witnessing some profit booking. Despite the intraday weakness, the index continues to sustain above the 40-hour EMA, indicating that the near-term trend remains positive. On the sectoral front, Defence and Metals emerged as the top gainers, while PSU Banks ended marginally lower.

Levels to watch:

The Nifty has its crucial resistance 24350 (Pivot Level) and 24500 (Key Resistance). While support on the downside is placed at 24000 (Multiple Touches) and 23900 (Key Support).

What should short term traders expect?

The Index can LONG above 24300 for the potential target of 24400 the stop loss of 24230 level.

Technical Data Points

NIFTY SPOT: 24187 (-0.18%)

TRADING ZONE:

Resistance: 24350 (Pivot Level) and 24500 (Key Resistance)

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

STRATEGY: Bullish Till above 23900 (Key Support).

BANK NIFTY SPOT: 56036 (-0.47%)

TRADING ZONE:

Resistance: 56500 (Pivot Level) / 57500 (Key Resistance)

Support: 55500 (Pivot Level) / 55000 (Key Support)

STRATEGY: Bullish Till above 55000 (Key Support).

Top Gainers (Nifty 50)

ADANIENT	2,210.00 (3.06%)
HINDALCO	1,040.25 (2.85%)
TRENT	4,088.40 (2.77%)
ETERNAL	252.91 (2.53%)
ADANI PORTS	1,545.00 (2.20%)

Top Losers (Nifty 50)

HDFCBANK	794.00 (-1.96%)
ONGC	282.85 (-1.65%)
HDFCLIFE	630.50 (-1.55%)
TITAN	4,462.00 (-1.33%)
M&M	3,220.00 (-1.12%)

1 Day Change

Gold	154,240 (0.19%) 15:51
Silver	252,145 (0.14%) 15:51
USD-INR	93.249 (-0.09%) 15:52
Dow Jones	48,464 (-0.15%)
Nasdaq	26,205 (1.40%)

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