



Market News:

- Granules India is eligible for First-to-File (FTF) status for Ruxolitinib in the US, potentially providing 180 days of marketing exclusivity, subject to US FDA confirmation.
- Bajaj Housing Finance has raised Rs 2,439 crore through the private placement of non-convertible debentures (NCDs).
- Prime Focus said the Income Tax Department initiated a search proceeding at certain company offices on October 7, 2026, under the Income Tax Act, 2025.



Technical Summary:

The index opened on a weak note and drifted lower towards the previous day's low. On the daily scale, the index paused its three-day higher-high formation, indicating cautious sentiment in the near term. On the sectoral front, PSU Banks and Media were the top gainers, while Metal and Realty emerged as the top underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 22800 (Pivot Level) and 23000 (Key Resistance). While support on the down-side is placed at 22400(Multiple Touches) and 22180 (Key Support).

What should short term traders expect?

The Index Can Short below 22500 for the potential target of 22180 the stop loss of 22570 level.

Technical Data Points

NIFTY SPOT: 22603 (-0.76%)

TRADING ZONE:

Resistance: 22800 (Pivot Level) and 23000 (Key Resistance).

Support: 22400(Multiple Touches) and 22180 (Key Support).

STRATEGY: BEARISH TILL BELOW 23000 (Key Resistance)

BANK NIFTY SPOT: 55055 (-0.13%)

TRADING ZONE:

Resistance: 55600 (Pivot Level) and 56000 (Key Resistance)

Support: 54500 (Pivot Level) and 53700 (Key Support).

STRATEGY: BEARISH TILL BELOW 55600 (Pivot Level)

Top Gainers (Nifty 50)

KOTAKBANK	440 (1.88%)
BSE	3,356 (1.54%)
BHARTIARTL	1,833.90 (1.29%)
ICICIBANK	1,357.50 (1.09%)
COALINDIA	414.50 (0.69%)

Top Losers (Nifty 50)

TITAN	4,377 (-3.80%)
ADANIENT	2,743 (-3.75%)
HINDALCO	910.85 (-3.15%)
BEL	378.30 (-2.35%)
JSWSTEEL	1,230 (-2.35%)

1 Day Change

Gold	149270 (-0.57%) 16:20
Silver	224348 (0.16%) 16:20
USD-INR	96.77 (0.43%) 16:20
Dow Jones	51521 (0.49%)
Nasdaq	31225 (0.48%)

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