

### Market News:

- Larsen & Toubro partnered with France-based Exail to support the Indian Navy's mine countermeasure vessel programme.
- Akums Drugs reported a 42.6% YoY decline in Q4 consolidated net profit to Rs 84.6 crore, while revenue rose 9.7% to Rs 1,158 crore. EBITDA surged 61.6% to Rs 151.6 crore.
- Caplin Point reported a 19.3% YoY rise in Q4 consolidated net profit to Rs 170 crore, while revenue increased 19.4% to Rs 600 crore. EBITDA grew 21.5% to Rs 204 crore.



### Technical Summary:

The market opened on a gap-up note but faced resistance near the previous day's high during the initial hour of trade, which led to some early volatility. The Index gradually slipped lower and touched an intraday low of 23,426. However, after the initial weakness, strong buying interest emerged at lower levels, resulting in a sharp recovery throughout the session. The momentum strengthened further during the second half of the day, pushing the NIFTY to an intraday high of 23,777. In the final hour of trade, some profit booking was witnessed at higher levels, which trimmed part of the gains, and the Index eventually settled at 23,689.

On the daily chart, the Index has formed a Morning Star candlestick pattern, which is generally considered a bullish reversal formation. This indicates that the market may witness a positive reversal from current levels; however, a strong follow-through move and confirmation in the upcoming sessions will be crucial to validate the bullish setup. On the sectoral front, the PHARMA and METAL indices emerged as the top outperformers of the session, supported by broad-based buying interest and improving sector-specific momentum. In contrast, the IT sector remained under pressure and ended as the major underperformer, reflecting continued weakness and selective profit booking within technology stocks.

### Levels to watch:

The Nifty has its crucial resistance 23800 (Gap Resistance) and 24000 (Multiple Touch Points). While support on the downside is placed at 23500 (Key Support) and 23260 (3 Day Low).

### What should short term traders expect?

The Index can long above 23800 for the potential target of 24000 the stop loss of 23650 level.

### Technical Data Points

**NIFTY SPOT: 23689 (+1.18%)**

#### TRADING ZONE:

Resistance: 23800 (Gap Resistance) and 24000 (Multiple Touch Points).

Support: 23500 (Key Support) and 23260 (3 Day Low).

STRATEGY: Bullish above 23800 (Gap Resistance).

**BANK NIFTY SPOT: 54129 (+1.26%)**

#### TRADING ZONE:

Resistance: 54400 (Gap Resistance) / 55700 (50 Day EMA)

Support: 53190 (3 Day Low) / 52700 (Gap Support)

STRATEGY: Bullish above 55700 (50 Day EMA)

### Top Gainers (Nifty 50)

ADANIENT	2,719 (8.85%)
CIPLA	1,435 (8.09%)
BHARTIARTL	1,883 (5.24%)
ETERNAL	245.39 (3.18%)
HINDALCO	1,104 (2.88%)

### Top Losers (Nifty 50)

INFY	1,094.10 (-2.58%)
TECHM	1,343 (-2.33%)
HCLTECH	1,123.90 (-1.69%)
COALINDIA	456.85 (-1.17%)
TCS	2,249.90 (-1.01%)

### 1 Day Change

Gold	162222 (0.01%) 15:31
Silver	296851 (-1.13%) 15:32
USD-INR	95.753 (0.14%) 15:32
Dow Jones	49,698 (-0.14%)
Nasdaq	29367 (1.04%)

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