

Market News:

- ABB India Ltd. faces a ₹1.38 crore tax penalty and plans to take appropriate action.
- India approves ₹63,000 crore deal to buy 26 Rafale Marine jets from France for the Navy.
- Epack Durables to invest ₹50 crore to expand washing machine production capacity.



Technical Summary:

The index opened with a gap-down today and traded within a narrow range, hovering around the 22,400 mark throughout the session. Looking ahead, the 22,000–22,200 zone is expected to act as a key support area, while the 22,500–22,800 range will likely serve as a crucial resistance zone. On the sectoral front, Nifty FMCG and Nifty Consumption outperformed and emerged as the top gainers of the day. In contrast, Nifty IT and Nifty Metal were the major underperformers, dragging the market sentiment.

Levels to watch:

The Nifty has its crucial resistance 22500 (Multiple Touches) and 22800 (Key Resistance). While support on the downside is placed at 22300 (Pivot Level) & 22200 (Key Support).

What should short term traders expect?

The Index can be long if it breaches above 22500 for the potential target of 22600 with stop loss of 22430 level.

Technical Data Points

NIFTY SPOT: 22420 (-0.51%)

TRADING ZONE:

Resistance: 22500 (Multiple Touches) and 22800 (Key Resistance).

Support: 22300 (Pivot Level) & 22200 (Key Resistance).

STRATEGY: Bearish till below 22800 (Multiple Touches)

BANK NIFTY SPOT: 50283 (-0.45%)

TRADING ZONE:

Resistance: 51000 (Multiple Touches) / 51800 (Key Resistance)

Support: 49800 (Pivot Level) / 49500 (Key Support).

STRATEGY: Bearish till below 51000 (Multiple Touches)

Top Gainers (Nifty 50)

NESTLEIND	2350 (3.28%)
HINDUNILVR	2349 (2.61%)
TITAN	3178.95 (1.81%)
POWERGRID	294.10 (1.78%)
TATACONSUM	1087.55 (1.66%)

Top Losers (Nifty 50)

WIPRO	236.80 (-4.23%)
SBIN	742.45 (-3.40%)
TECHM	1270.95 (-3.31%)
LT	3062 (-3.13%)
TRENT	4625.70 (-2.97%)

1 Day Change

Gold	89,400 (2.01) 15:46
Silver	90,190 (1.63) 15:46
USD-INR	86.60 (0.45%) 15:47
Dow Jones	37,706 (-0.68%)
Nasdaq	17,237 (-0.04%)

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