2 mins Nifty Wrap

Market News

01-July-2026

Market News:

- Gross GST collections fell 13.9% YoY to ₹1.71 lakh CR in June, while net collections declined 11.2% to ₹1.46 lakh CR as GST refunds dropped 29.1% YoY to ₹25,121 Cr.
- Unimech Aerospace and Kalpataru's shareholder lock-ins expire, unlocking 1 Cr (20%) and 1.5 Cr (7%) shares worth $123 mn and $52 mn, respectively.
- Glenmark Pharma's Goa plant received six US FDA Form 483 observations after a GMP inspection, with the company expecting no impact on product supplies.

Technical Summary:

The index opened on a positive note and initially extended its recovery towards the prior day's high. However, it failed to sustain above that level and subsequently traded within a narrow range for the remainder of the session, indicating a lack of decisive directional momentum. On the sectoral front, the Realty and FMCG indices emerged as the top gainers, while the IT and Metal indices underperformed and ended the session as the top losers.

Levels to watch:

The Nifty has its crucial resistance 24135 (100 DEMA) and 24260 (Key Resistance). While support on the down-side is placed at 23850 (50 DEMA) and 23700 (Key Support).

What should short term traders expect?

The Index can long above 24150 for the potential target of 24260 and 24350 the stop loss of 24050 level.

Technical Data Points

NIFTY SPOT: 23987.5 (0.51%)

TRADING ZONE:

Resistance: 24135 (100 DEMA) and 24260 (Key Resistance)

Support: 23850 (50 DEMA) and 23700 (Key Support).

STRATEGY: Bullish till above 23700 (Key Support).

BANK NIFTY SPOT: 57915.6 (0.65%)

TRADING ZONE:

Resistance: 58300 (Pivot Level) and 58700 (Key Resistance)

Support: 57500 (Pivot Level) and 57000 (Key Support).

STRATEGY: Bullish till above 57000 (Key Support).

Top Gainers (Nifty 50)

ETERNAL	280.00 (5.82%)
ADANIENT	3,143.00 (3.52%)
NESTLEIND	1,453.00 (3.40%)
ASIANPAINT	2,715.00 (3.01%)
HINDUNILVR	2,181.50 (2.99%)

Top Losers (Nifty 50)

HCLTECH	1,035.40 (-3.40%)
TECHM	1,360.00 (-3.18%)
TCS	1,981.80 (-2.45%)
HINDALCO	939.40 (-1.80%)
TATASTEEL	185.00 (-1.63%)

1 Day Change

Gold	141756 (0.54%) 15:51
Silver	224545 (-1.76%) 15:52
USD-INR	94.24 (0.63%) 15:53
Dow Jones	52,319 (0.26%)
Nasdaq	30276 (1.68%)

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