

Market News:

- Page Industries reported a 9% rise in Q4 profit to Rs 179 crore, with revenue up 14.1% to Rs 1,253 crore. EBITDA grew 11.1% to Rs 261 crore, while margin narrowed to 20.8%.
- Dee Development Engineers reported a 12.5% drop in Q4 profit to Rs 28 crore, while revenue rose 26.3% to Rs 362 crore. EBITDA was flat at Rs 63.7 crore, with margin narrowing to 17.6%.
- JSW Cement reported Q4 profit of Rs 371 crore versus Rs 34 crore a year ago, with revenue up 10.9% to Rs 1,895 crore. EBITDA rose 52.5%, while margin expanded to 19.3%.



Technical Summary:

The index opened on a positive note but failed to sustain above the 23,800 mark, gradually drifting lower toward the previous day's close and touching an intraday low of 23,596. On the daily chart, the index faced rejection near the 26 DEMA and 12 DEMA levels, indicating cautious market sentiment. Sector-wise, core housing and defence stocks emerged as the top gainers, while FMCG and IT sectors underperformed during the session. LEVELS TO WATCH:

Levels to watch:

The Nifty has its crucial resistance 23800 (Pivot Level) and 24000 (Key Resistance). While support on the downside is placed at 23400 (Pivot Level) and 23100 (Key Support).

What should short term traders expect?

The Index can short below 23500 for the potential target of 23350 the stop loss of 23570 level.

Technical Data Points

NIFTY SPOT: 23648 (-0.04%)

TRADING ZONE:

Resistance: 23800 (Pivot Level) and 24000 (Key Resistance)

Support: 23400 (Pivot Level) and 23100 (Key Support).

STRATEGY: Bearish Till Below 24000 (Key Resistance)

BANK NIFTY SPOT: 53481 (-0.15%)

TRADING ZONE:

Resistance: 54200 (Pivot Level) and 55300 (Key Resistance)

Support: 53000 (Pivot Level) and 52200 (Key Support).

STRATEGY: Bearish Till Below 55300 (Key Resistance)

Top Gainers (Nifty 50)

GRASIM	3,162.00 (6.43%)
INDIGO	4,400.00 (3.17%)
APOLLOHOSP	8,330.00 (3.11%)
BAJAJ-AUTO	10,650.00 (1.79%)
TRENT	4,172.90 (1.78%)

Top Losers (Nifty 50)

BAJFINANCE	908.10 (-1.62%)
HINDUNILVR	2,178.40 (-1.40%)
TECHM	1,419.80 (-1.33%)
INFY	1,178.20 (-1.30%)
BAJAJFINSV	1,750.00 (-1.24%)

1 Day Change

Gold	159,450 (-0.35%) 15:31
Silver	271,663 (-0.95%) 15:31
USD-INR	96.19 (-0.40%) 15:32
Dow Jones	50,013 (1.31%)
Nasdaq	29,297 (1.66%)

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