

Market News:

- The Income Tax Department has been conducting searches at Exide Industries Ltd.'s offices and manufacturing units across India since October 29.
- Lupin Ltd. launched Vitalyfe Lupin 1936.5, an AI-powered cardiovascular wellness platform designed as a software medical device to assist in managing critical cardiac conditions.
- Tata Communications Ltd. has partnered with NICE to enhance AI-powered customer engagement, aiming to accelerate digital transformation and improve customer service operations.



Technical Summary:

The index opened gap down and broke the previous day's low, which had formed a Bearish Kicker candlestick indicating caution. We witnessed a profit booking throughout the day. Notably, the index closed below the 26,000 mark, reinforcing the caution for the time being. On the sectoral front, REALTY led the gains, while PVT BANK and PHARMA witnessed profit-booking.

Levels to watch:

The Nifty has its crucial resistance 26000 (Key Resistance) and 26100 (Swing High). While support on the down-side is placed at 25700 (Pivot Level) and 25500 (Key Support).

What should short term traders expect?

The Index can long above 26000 for the potential target of 26100 & 26270 with stop loss 25900 of level.

Technical Data Points

NIFTY SPOT: 25877 (-0.68%)

TRADING ZONE:

Resistance: 26000 (Key Resistance) and 26100 (Swing High)

Support: 25700 (Pivot Level) and 25500 (Key Support).

STRATEGY: BULLISH TILL ABOVE 25700 (Pivot Level).

BANK NIFTY SPOT: 58031 (-0.61%)

TRADING ZONE:

Resistance: 58300 (Pivot Level) / 58600 (Key Resistance)

Support: 57700 (Pivot Level) / 57400 (Key Support)

STRATEGY: BULLISH TILL ABOVE 57400 (Key Support)

Top Gainers (Nifty 50)

COALINDIA	388.05 (1.58%)
LT	3,989.40 (0.79%)
HINDALCO	863.00 (0.79%)
BEL	410.20 (0.74%)
NESTLEIND	1,280.00 (0.55%)

Top Losers (Nifty 50)

DRREDDY	1,203.50 (-3.79%)
CIPLA	1,541.00 (-2.54%)
HDFCLIFE	746.00 (-2.01%)
INDIGO	5,715.50 (-1.68%)
BHARTIARTL	2,069.00 (-1.50%)

1 Day Change

Gold	121,150 (0.04%) 15:39
Silver	146,888 (0.55%) 15:40
USD-INR	88.67 (0.35%) 15:40
Dow Jones	47,632 (-0.16%)
Nasdaq	26,119 (0.41%)



Orkla India Ltd. IPO subscribe 2.61 times till now

Studds Accessories Ltd. IPO subscribe 1.51 times till now

[Invest Now](#)