

Market News:

- Transrail Lighting commissioned its Nagpur greenfield facility and partially completed brownfield expansions at Deoli, Baroda, and Silvassa.
- Nestle India reported a strong Q4, with net profit at ₹1,114 crore (vs ₹926 crore est.), revenue at ₹6,748 crore (vs ₹6,186 crore), and EBITDA at ₹1,772 crore (vs ₹1,498 crore).
- Thangamayil Jewellery reported ₹279 crore in revenue during Akshaya Tritiya, with gold unit sales rising 76% year-on-year.



Technical Summary:

The index opened on a positive note and extended its upward momentum, breaching the prior day's doji candlestick, which set the directional bias for the session. In the second half, the index gradually inched towards the 24,600 level. On the daily scale, the index remains well sustained above its 50-DEMA, indicating a near-term bullish outlook. On the sectoral front, FMCG and Realty stocks emerged as the top gainers, while no major sector witnessed notable weakness.

Levels to watch:

The Nifty has its crucial resistance 24700 (Pivot Level) and 24800 (Key Resistance). While support on the downside is placed at 24400 (Multiple Touches) and 24300 (Key Support).

What should short term traders expect?

The Index can LONG above 24600 for the potential target of 24700 the stop loss of 24530 level.

Technical Data Points

NIFTY SPOT: 24580 (0.08%)

TRADING ZONE:

Resistance: 24700 (Pivot Level) and 24800 (Key Resistance)

Support: 24400 (Multiple Touches) and 24300 (Key Support).

STRATEGY: Bullish Till above 24300 (Key Support).

BANK NIFTY SPOT: 57347 (1.35%)

TRADING ZONE:

Resistance: 57800 (Pivot Level) / 58500 (Key Resistance)

Support: 57000 (Pivot Level) / 56500 (Key Support)

STRATEGY: Bullish Till above 56500 (Key Support).

Top Gainers (Nifty 50)

NESTLEIND	1,394.90 (8.43%)
HINDUNILVR	2,320.10 (3.97%)
TRENT	4,405.10 (3.83%)
BAJFINANCE	938.75 (2.29%)
TATACONSUM	1,145.50 (2.24%)

Top Losers (Nifty 50)

SBILIFE	1,914.00 (-3.46%)
BEL	451.50 (-1.32%)
DRREDDY	1,220.90 (-0.95%)
JIOFIN	234.90 (-0.95%)
TITAN	4,484.00 (-0.64%)

1 Day Change

Gold	153,620 (-0.21%) 15:31
Silver	251,300 (-0.49%) 15:31
USD-INR	93.50 (0.44%) 15:31
Dow Jones	49,443 (-0.01%)
Nasdaq	26,590 (0.31%)

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