

Market News:

- KPI Green Energy Ltd. has secured a ₹696-crore contract from SJVN Ltd. to develop a 200 MW solar power project at Khavda.
- Zydus Lifesciences Ltd. has received final approval from the US FDA for its Leuprolide Acetate Injection, a therapy used in the treatment of advanced prostate cancer.
- Bharat Electronics Ltd. has secured fresh orders totaling ₹871 crore since its last update on November 10.



Technical Summary:

The index opened on a gap-down note and could not surpasses previous day's close through out the session and made a day's low at 25740 in the 2 nd half. In the final hour, we witnessed sharp bounce in the Nifty and it made a day's high at 25940 level. On the daily chart, the index respected the Gap support which has been couple of days back which shows strong positive undertone. On the sectoral front, PSU BANK and PHARMA indices stood out as top gainers, while IT and METAL sectors witnessed profit-booking.

Levels to watch:

The Nifty has its crucial resistance 26000 (Multiple Touches) and 26300 (Key Resistance). While support on the downside 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 26300 with stop loss 25830 of level.

Technical Data Points

NIFTY SPOT: 25879 (+0.01%)

TRADING ZONE:

Resistance: 26000 (Multiple Touches) and 26300 (Key Resistance).

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

STRATEGY: Bullish till above 25500 (Key Support).

BANK NIFTY SPOT: 58381 (+0.18%)

TRADING ZONE:

Resistance: 58600 (Pivot Level) / 59000 (Key Resistance)

Support: 58000 (Pivot Level) / 57700 (Key Support)

STRATEGY: Bullish till above 57700 (Key Support)

Top Gainers (Nifty 50)

TMCV	331.00 (3.20%)
ETERNAL	304.15 (2.15%)
BEL	426.50 (1.60%)
AXISBANK	1,244.40 (1.57%)
TRENT	4,392.00 (1.52%)

Top Losers (Nifty 50)

INFY	1,505.80 (-2.33%)
EICHERMOT	6,699.50 (-2.27%)
TATASTEEL	174.00 (-1.50%)
TMPV	392.90 (-1.27%)
HDFCLIFE	772.30 (-1.27%)

1 Day Change

Gold	125,758 (-0.78%) 15:32
Silver	161,005 (0.90%) 15:32
USD-INR	88.71 (0.05%) 15:32
Dow Jones	47,457 (1.65%)
Nasdaq	24,993 (-2.06%)

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