

Market News:

- Taj GVK Hotels has entered into a 20-year hotel management agreement with IHCL for its upcoming five-star property in Bengaluru.
- Bajaj Housing Finance has allotted 1 lakh non-convertible debentures (NCDs) worth up to ₹1,000 crore through a private placement.
- Larsen & Toubro Ltd. has secured power transmission and distribution orders worth ₹2,500 to 5,000 crore from the Middle East.



Technical Summary:

The index opened on a gap-down note following weak global cues. Despite the negative start, it held above the previous day's low but remained rangebound throughout the session, showing no clear intraday direction. On the sectoral front, capital markets and financial services emerged as the top gainers, while defence and construction sectors were the major laggards of the day.

Levels to watch:

The Nifty has its crucial resistance 25350 (Pivot Level) and 25500 (Key Resistance). While support on the down-side is placed at 25150 (Pivot Level) and 25050 (Key Support).

What should short term traders expect?

The Index can long at CMP for the potential target of 25350 with stop loss 25500 of level.

Technical Data Points

NIFTY SPOT: 25238 (-0.19%)

TRADING ZONE:

Resistance: 25350 (Pivot Level) and 25500 (Key Resistance)

Support: 25150 (Pivot Level) and 25050 (Key Support).

STRATEGY: BULLISH TILL ABOVE 25050 (Key Support).

BANK NIFTY SPOT: 56633(0.04%)

TRADING ZONE:

Resistance: 57000 (Pivot Level) / 57300 (Key Resistance)

Support: 56300 (Pivot Level) / 55800 (Key Support)

STRATEGY: BULLISH TILL ABOVE 55800 (Key Support)

Top Gainers (Nifty 50)

ADANI PORTS	1,439.00 (2.10%)
BAJAJ-AUTO	9081.00 (1.50%)
BAJFINANCE	1039.00 (1.48%)
SHRIRAMFIN	673.00 (1.20%)
BAJAJFINSV	2023.90 (0.98%)

Top Losers (Nifty 50)

TATAMOTORS	664.00 (-2.20%)
INFY	1492.40 (-1.49%)
WIPRO	245.15 (-1.43%)
HINDUNILVR	2,496.60 (-1.28%)
NESTLEIND	1,185.20 (-1.19%)

1 Day Change

Gold	123,750 (1.94%) 15:45
Silver	152,242 (3.895%) 15:45
USD-INR	88.64 (-0.10%) 15:45
Dow Jones	46,147 (0.96%)
Nasdaq	24,856 (1.88%)

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