

Market News:

- Apeejay Surrendra Park Signs Management Agreement For 63-Key Hotel In Bharatpur
- Arvind SmartSpaces Adds Residential Project In Bengaluru With Rs 470 Crore Revenue Potential
- Tata Power Sees Strong Demand Growth, Bets On Battery Storage For Renewable Expansions



Technical Summary:

The index opened on a weak note and extended its decline during the session. On the daily timeframe, it continues to form lower tops and lower bottoms while sustaining below its key 5, 12 and 20 DEMAs, indicating cautious near-term sentiment. On the sectoral front, PSU Banks and Capital Market were the major underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 23000 (Pivot Level) and 23300 (Key Resistance). While support on the downside is placed at 22500 (Multiple Touches) and 22300 (Key Support).

What should short term traders expect?

The Index Can Short below 22750 for the potential target of 22500 the stop loss of 22900 level.

Technical Data Points

NIFTY SPOT: 22780 (-1.56%)

TRADING ZONE:

Resistance: 23000 (Pivot Level) and 23300 (Key Resistance)

Support: 22500 (Multiple Touches) and 22300 (Key Support).

STRATEGY: BEARISH TILL BELOW 23300 (Key Resistance)

BANK NIFTY SPOT: 54471 (-1.99%)

TRADING ZONE:

Resistance: 55000 (Pivot Level) and 55500 (Key Resistance)

Support: 54000 (Pivot Level) and 53700 (Key Support).

STRATEGY: BEARISH TILL BELOW 55000 (Pivot Level)

Top Gainers (Nifty 50)

DRREDDY	1,221.00 (1.67%)
INFY	1,003.20 (0.30%)
HDFCLIFE	531.60 (0.11%)

Top Losers (Nifty 50)

TMPV	281.75 (-3.00 %)
ADANIENT	2,831.10 (-2.93%)
JIOFIN	220.50 (-2.86%)
POWERGRID	261.85 (-2.84%)
LT	3,766.40 (-2.83%)

1 Day Change

Gold	147445 (-2.28%) 16:19
Silver	227206 (-3.19%) 16:20
USD-INR	95.98 (0.19%) 16:21
Dow Jones	51903 (-0.50%)
Nasdaq	30574 (-1.02%)



Acevector Ltd. IPO has been 1.06 Subscribe

Orient Cables (India) Ltd IPO has been 7.46 Subscribe

German Green Steel & Power Ltd. IPO has been 4.70 Subscribe

Runwal Enterprises Ltd. IPO has been 0.9 Subscribe

SRIT India Ltd. IPO has been 0.81 Subscribe

Shah Investor's Home Ltd. IPO has been 0.27 Subscribe

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