

Market News:

- Kusumgar announced that Kinnar Mehta has resigned from his position as Chief Financial Officer (CFO).
- Zydu Lifesciences' consolidated net profit declined 35.9% year-on-year to ₹940 crore in Q1, compared with ₹1,467 crore in the year-ago period, despite a 22% YoY increase in revenue to ₹8,017 crore from ₹6,574 crore.
- HCLTech clarified that its initial investigation into reports of a data breach suggests the compromised data, if any, may be limited in scope and several years old.



Technical Summary:

The index opened on a weaker note and continued to witness a gradual decline during the first half, while the second half remained largely range-bound. On the daily scale, the index is undergoing a shallow retracement and is now approaching its 200-DEMA, which remains a key support level. The RSI has witnessed a bearish crossover, indicating a lack of upside momentum and caution at higher levels. On the sectoral front, Pharma and Capital Market were the top gainers, while Cement and FMCG emerged as the top laggards.

Levels to watch:

The Nifty has its crucial resistance 24600 (Pivot Level) and 24750 (Key Resistance). While support on the down-side is placed at 24350 (Multiple Touches) and 24200 (Key Support).

What should short term traders expect?

The Index Can Long above 24600 for the potential target of 24750 the stop loss of 24580 level.

Technical Data Points

NIFTY SPOT: 24471 (-0.46%)

TRADING ZONE:

Resistance: 24600 (Pivot Level) and 24750 (Key Resistance).

Support: 24350 (Multiple Touches) and 24200 (Key Support).

STRATEGY: Bullish till above 24200 (Key Support).

BANK NIFTY SPOT: 57446 (-0.42%)

TRADING ZONE:

Resistance: 58000 (Pivot Level) and 58500 (Key Resistance)

Support: 57000 (Pivot Level) and 56500 (Key Support).

STRATEGY: Bullish till above 56500 (Key Support).

Top Gainers (Nifty 50)

DRREDDY	1,205 (3.99%)
ETERNAL	318 (2.50%)
TCS	2,445.70 (0.82%)
TITAN	5,128 (0.75%)
INFY	1,190.70 (0.65%)

Top Losers (Nifty 50)

TATACONSUM	1,078 (-2.77%)
MAXHEALTH	1,040 (-2.71%)
NESTLEIND	1,493.20 (-2.32%)
ULTRACEMCO	11,780 (-2.14%)
APOLLOHOSP	8,750.50 (-1.81%)

1 Day Change

Gold	153,760 (0.43%) 15:32
Silver	236,148 (-0.3%) 15:33
USD-INR	95.435 (0.15%) 15:34
Dow Jones	53,981 (-0.11%)
Nasdaq	26,605 (-0.32%)

IPO

Dhoot Transmission

IPO Period
Aug 10, 2026 to Aug 12, 2026

Face Value
₹ 2

Issue Size
₹ 3,067

Market Lot
17 Shares

IPO Price
₹ 829 - ₹ 871

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