

Market News:

- Jupiter Life Line Hospitals Limited has entered into a hypothecation agreement with HDFC Bank to finance its capital expenditure requirements.
- Yes Bank sees no immediate need to raise capital following the Supreme Court's ruling on its ₹8,415 crore AT-1 bonds, as it plans to manage the impact through alternative measures without affecting its growth plans.
- UltraTech Cement – In Q2 FY27, Revenue grew 18.8% YoY to ₹23,295 crore, EBITDA increased 20.3% to ₹3,721 crore, and net profit rose 21.4% to ₹1,494 crore.



Technical Summary:

The index opened on a flat note and witnessed high volatility during the initial minutes of the session, followed by sustained selling pressure throughout the day. The NIFTY formed a lower-top, lower-bottom structure on intraday charts, indicating weakening momentum. Selling intensified during the final hour, dragging the index to a day's low of 22,845, with the index closing near the day's low. On the daily chart, the index formed a Bearish Engulfing candlestick pattern, indicating profit booking and increasing selling pressure. On the sectoral front, PSU Banks outperformed, while Private Banks and Chemicals underperformed, reflecting relative weakness in these sectors.

Levels to watch:

The Nifty has its crucial resistance 23180 (Pivot Level) and 23500 (Key Resistance). While support on the downside is placed at 22800 (Multiple Touches) and 22500 (Key Support).

What should short term traders expect?

The Index can be Long above 23180 for the potential target of 23500 the stop loss of 23000 Level.

Technical Data Points

NIFTY SPOT: 22888.95 (-1.11%)

TRADING ZONE:

Resistance: 23180 (Pivot Level) and 23500 (Key Resistance)

Support: 22800(Multiple Touches) and 22500 (Key Support).

STRATEGY: BULLISH above 231800 (Pivot Level)

BANK NIFTY SPOT: 55488 (-0.64%)

TRADING ZONE:

Resistance: 56100 (Pivot Level) and 56700 (Key Resistance)

Support: 55200 (Pivot Level) and 54700 (Key Support).

STRATEGY: BULLISH above 56100 (Pivot Level)

Top Gainers (Nifty 50)

JSWSTEEL	1,241.30 (2.06%)
ONGC	225 (1.35%)
SBIN	973.70 (1.15%)
LT	3,661.90 (0.96%)
EICHERMOT	7,349 (0.89%)

Top Losers (Nifty 50)

AXISBANK	1,236 (-4.19%)
TMPV	278 (-3.09%)
INFY	1,130.70 (-2.63%)
BAJFINANCE	957.35 (-2.52%)
APOLLOHOSP	7,700 (-2.41%)

1 Day Change

Gold	148009 (0.06%) 15:37
Silver	211498 (0.15%) 15:38
USD-INR	94:915 (-0.04%) 15:38
Dow Jones	52002 (-0.34%)
Nasdaq	26140 (-2.14%)

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Bonfiglioli Transmissions Ltd	Sahajanand Medical Technologies Ltd	Tonbo Imaging India Ltd
Rating: Subscribe Issue Size: ₹ 2,534 Cr Price Band: ₹ 558 - ₹ 586 Lot Size: 25 Face Value: ₹ 10	Rating: Subscribe Issue Size: ₹ 475 Cr Price Band: ₹ 327 - ₹ 344 Lot Size: 43 Face Value: ₹ 1	Rating: Subscribe for listing gains Issue Size: ₹ 852 Cr Price Band: ₹ 665 - ₹ 700 Lot Size: 21 Face Value: ₹ 2

IPO Period for all 15-Oct-26 to 19-Oct-26

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