

### Market News:

- GPT Infraprojects Declared Lowest Bidder for Rs 484 Crore RVNL Project
- IIFL Finance To Allot NCDs Worth Rs 350 Crore On Private Placement Basis.
- EMS receives award for order worth ₹219 Cr.



### Technical Summary:

The index opened on a gap-up note but failed to sustain the 24,000 mark and gradually drifted lower, slipping below the prior day's high. With the near-term trend continuing to remain weak, the index sustaining below key moving averages indicates a cautious sentiment. On the sectoral front, Realty and Media were the top gainers, while IT and FMCG ended marginally lower. On the derivatives front, the 24,000 Call strike witnessed the highest OI concentration of around 18.55 million, indicating strong resistance, while the maximum Put OI was concentrated at 23,500, suggesting key support. Hence, 24,000 remains an important hurdle, while 23,500 is likely to act as a crucial support for the index.

### Levels to watch:

The Nifty has its crucial resistance 24050 (Pivot Level) and 24200(Key Resistance). While support on the downside is placed at 23800 (Multiple Touches) and 23700 (Key Support).

### What should short term traders expect?

The Index Can Short below 23800 for the potential target of 23700 the stop loss of 23870 level.

### Technical Data Points

**NIFTY SPOT: 23873 (-0.17%)**

### TRADING ZONE:

Resistance: 24050 (Pivot Level) and 24200(Key Resistance)

Support: 23800 (Multiple Touches) and 23700 (Key Support).

STRATEGY: BEARISH TILL BELOW 24200 (Key Resistance)

**BANK NIFTY SPOT: 57380 (0.36%)**

### TRADING ZONE:

Resistance: 57800 (Pivot Level) and 58500 (Key Resistance)

Support: 56800 (Pivot Level) and 56500 (Key Support).

STRATEGY: BEARISH TILL BELOW 57800 (Pivot Level)

### Top Gainers (Nifty 50)

|             |                  |
|-------------|------------------|
| ADANI PORTS | 1,706.50 (2.02%) |
| AXIS BANK   | 1,267.00 (1.04%) |
| HDFC BANK   | 706.65 (0.83%)   |
| TATA CONSUM | 1,019.20 (0.71%) |
| BEL         | 408.60 (0.70%)   |

### Top Losers (Nifty 50)

|            |                    |
|------------|--------------------|
| BAJAJ-AUTO | 11,920.00 (-1.73%) |
| TECHM      | 1,598.00 (-1.54%)  |
| TRENT      | 2,815.60 (-1.29%)  |
| CIPLA      | 1,394.70 (-1.28%)  |
| M&M        | 3,150.00 (-1.25%)  |

### 1 Day Change

|           |                      |
|-----------|----------------------|
| Gold      | 153673 (0.85%) 16:17 |
| Silver    | 237751 (0.63%) 16:17 |
| USD-INR   | 94.47 (-0.51%) 16:18 |
| Dow Jones | 53132 (0.02%)        |
| Nasdaq    | 29119 (-0.23%)       |

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