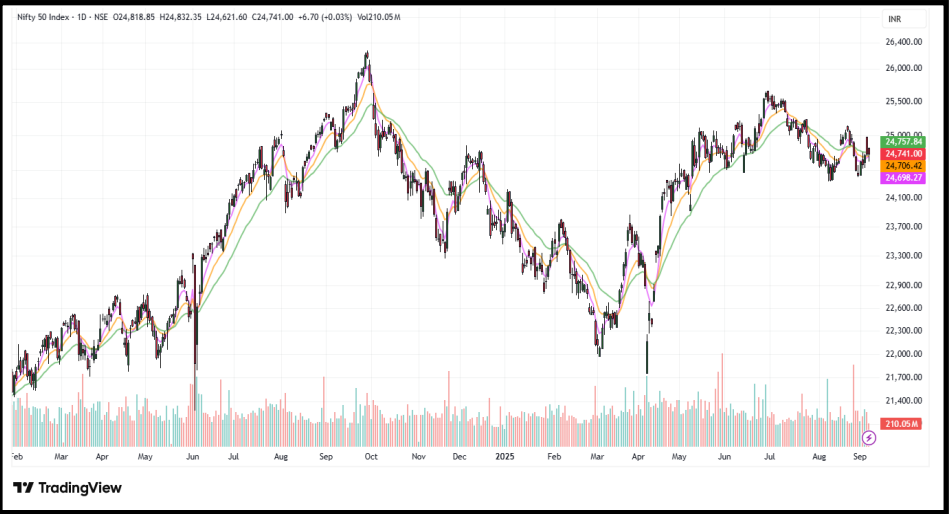


Market News:

- Reliance Infrastructure will transfer its stake in Dassault Reliance to Dassault for about ₹176 crore on November 1.
- Saregama India has set up a wholly-owned subsidiary, Saregama Performing Arts and Music Festivals LLC, as per its exchange filing.
- PNC Infratech Ltd. has emerged as the lowest bidder for a ₹496 crore construction project from Bihar State Road Development Corporation.



Technical Summary:

The index opened with a gap-up but faced selling pressure during the first half of the session, slipping to an intra-day low of 24,621. However, a sharp recovery in the second half pushed the index toward 24,790, eventually closing near the previous day's close. On the daily chart, the Index continues to struggle in holding key short-term moving averages, indicating persistent near-term weakness.

Levels to watch:

The Nifty has its crucial resistance 24800 (Pivot Level) and 24950 (Key Resistance). While support on the downside is placed at 24600 (Pivot Level) and 24500 (Key Support).

What should short term traders expect?

The Index can short below 24700 for the potential target of 24600 with stop loss of 24770 level.

Technical Data Points

NIFTY SPOT: 24743 (0.04%)

TRADING ZONE:

Resistance: 24800 (Pivot Level) and 24950 (Key Resistance)

Support: 24600 (Pivot Level) and 24500 (Key Support).

STRATEGY: Bearish till below 24950 (Key Resistance).

BANK NIFTY SPOT: 54098 (0.04%)

TRADING ZONE:

Resistance: 54600 (Pivot Level) / 55000 (Key Resistance)

Support: 53700 (Pivot Level) / 53300 (Key Support)

STRATEGY: Bearish Till below 55000 (Key Resistance)

Top Gainers (Nifty 50)

EICHERMOT	6,580.00 (2.41%)
M&M	3562.90 (2.34%)
SHRIRAMFIN	595.65 (1.68%)
MARUTI	14,903.00 (1.64%)
DRREDDY	1,269.70 (1.33%)

Top Losers (Nifty 50)

ITC	407.90 (-1.92%)
CIPLA	1,551.10 (-1.69%)
HCLTECH	1,420.10 (-1.61%)
TCS	3,048.00 (-1.54)
TECHM	1,478.00 (-1.49%)

1 Day Change

Gold	106,756 (0.30%) 16:02
Silver	124,491 (-0.46%) 16:02
USD-INR	88.23 (0.09%) 16:02
Dow Jones	45,661 (-0.06%)
Nasdaq	23,785 (0.50%)

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