

Market News:

- GHCL Commences Commercial Production Of Bromine At Gujarat Facility.
- Goldiam International has opened two new stores, one each in Jaipur and Noida.
- Dr Lal PathLabs To Invest Up To Rs 30.3 Crore In Subsidiary PathLabs Unifiers



Technical Summary:

The index opened on a weak note and drifted lower after facing exhaustion near the 22,600 level, indicating the continuation of the lower tops and lower bottoms formation on the daily scale, thereby reflecting cautious market sentiment. On the sectoral front, Media and Capital Market emerged as the top gainers, while FMCG and PSU Bank were the major underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 22600 (Pivot Level) and 22800 (Key Resistance). While support on the down-side is placed at 22300 (Multiple Touches) and 22200 (Key Support).

What should short term traders expect?

The Index Can Short below 22400 for the potential target of 22200 the stop loss of 22470 Level.

Technical Data Points

NIFTY SPOT: 22363 (-0.70%)

TRADING ZONE:

Resistance: 22600 (Pivot Level) and 22800 (Key Resistance)

Support: 22300(Multiple Touches) and 22200 (Key Support).

STRATEGY: BEARISH TILL BELOW 22800 (Key Resistance)

BANK NIFTY SPOT: 54918 (-0.61%)

TRADING ZONE:

Resistance: 55600 (Pivot Level) and 56000 (Key Resistance)

Support: 54500 (Pivot Level) and 53700 (Key Support).

STRATEGY: BEARISH TILL BELOW 55600 (Pivot Level)

Top Gainers (Nifty 50)

DRREDDY	1,229.40 (2.71%)
BAJAJ-AUTO	10,034 (2.62%)
TMPV	284.45 (1.63%)
BEL	373.90 (1.56%)
BSE	3,330.20 (1.31%)

Top Losers (Nifty 50)

APOLLOHOSP	7,775 (-3.15%)
ITC	257.90 (-3.05%)
TECHM	1,471 (-2.85%)
LT	3,627.50 (-2.05%)
MAXHEALTH	865.95 (-2.02%)

1 Day Change

Gold	149873 (-1.07%) 15:40
Silver	224099 (-0.73%) 15:40
USD-INR	95:76 (-1.05%) 15:41
Dow Jones	51941 (0.02%)
Nasdaq	31091 (-0.05%)

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