2 mins Nifty Wrap

Market News

1-August-2025

G GEPL

Market News:

- The Supreme Court has allowed the review petition filed by JSW Steel Ltd. and has recalled its earlier judgment in the Bhushan Power and Steel resolution plan case.
- Swiggy, the food delivery and quick-commerce platform, has announced its intention to re-evaluate its stake in Rapido, following the latter's entry into the food delivery segment.
- Garden Reach Shipbuilders has signed an MoU with Germany-based Reintjes GmbH to incorporate
 advanced propulsion gear trains into its naval platforms, aiming to enhance technological capabilities.



Technical Summary:

The index opened on a weak note and initially attempted to retest the previous day's close but faced selling pressure, causing it to drift lower toward the 24,600 mark — testing both the prior day's low and a key intraday support level. On the sectoral front, Media and FMCG emerged as the top gainers, while Pharma and Healthcare sectors were the major laggards for the day.

Levels to watch:

The Nifty has its crucial resistance 24800 (Pivot Level) and 24950 (Key Resistance). While support on the downside is placed at 24500 (Pivot Level) and 24400 (Key Support).

What should short term traders expect?

The Index can short below 24600 for the potential target of 24500 with stop loss of 24670 level.

Technical Data Points

NIFTY SPOT: 24570 (-0.80%)

TRADING ZONE:

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

Support: 24500 (Pivot Level) and 24400 (Key Support).

STRATEGY: Bearish Till Below 24950 (Key Resistance).

BANK NIFTY SPOT: 55636 (-0.58%)

TRADING ZONE:

Resistance: 56500 (Pivot Level) / 57000 (Key Resistance)

Support: 55300 (Pivot Level) / 55000 (Key Support).

STRATEGY: Bearish till below 56500 (Pivot Level)

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Top Gainers (Nifty 50)

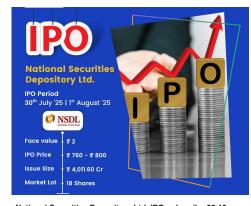
TRENT	5179 (3.21%)
EICHERMOT	5518 (2.21%)
ASIANPAINT	2434 (1.58%)
HINDUNILVR	2554 (1.30%)
NESTLEIND	2274.70 (1.20%)

Top Losers (Nifty 50)

SUNPHARMA	1629.30 (-4.54%)
DRREDDY	1221.40 (-3.85%)
ADANIENT	2341.50 (-3.67%)
CIPLA	1505 (-3.19%)
TATASTEEL	153 (-3.13%)

1 Day Change

Gold	98,620 (-0.15%) 15:52
Silver	109,480 (-0.45%) 15:53
USD-INR	87.495 (0.02%) 15:53
Dow Jones	44,131 (-0.74%)
Nasdaq	23,218 (-0.55%)



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