2 mins Nifty Wrap

Market News

17-Septmeber-2026

Market News:

- Diamond Power Secures Rs 263 Crore Power Cable Order for MSEDCL Project.
- Aditya Birla Fashion Sets Up UAE Step-Down Subsidiary.
- Jain Irrigation Secures Rs 118 Crore Order From MSEDCL.

Technical Summary:

The NIFTY 50 index opened on a gap-down note; however, the index formed the day's low during the initial phase of the session and subsequently witnessed sustained buying interest. Thereafter, NIFTY maintained a positive intraday structure by forming a consistent Higher Top–Higher Bottom pattern, indicating improving short-term momentum and a gradual recovery from the opening weakness. The index remained resilient through the session, with buyers maintaining control at lower levels and supporting the upward movement. On the daily chart, NIFTY formed an Inside Bar candlestick pattern, reflecting a phase of consolidation and indecision between buyers and sellers. The pattern indicates that the index is currently trading within the previous session's range, suggesting that a decisive breakout on either side could provide further directional cues. Traders may therefore closely monitor the high and low of the Inside Bar for confirmation of the next short-term move. From a sectoral perspective, Pharma and Healthcare emerged as the key outperforming sectors, demonstrating relative strength and providing support to the broader market. The positive performance in these sectors helped cushion the impact of weakness in select banking segments. On the other hand, Private Banks and PSU Banks remained among the key underperforming sectors and acted as a drag on the index. Overall, the session reflected a recovery from the opening weakness, with a positive intraday structure but continued indecision on the broader daily timeframe.

Levels to watch:

The Nifty has its crucial resistance 23600 (Pivot Level) and 23800 (Key Resistance). While support on the down-side is placed at 23070 (Swing Low) and 22700 (Key Support).

What should short term traders expect?

The Index can short below 23070 for the potential target of 22700 AND 22500 the stop loss of 23230 level.

Technical Data Points

NIFTY SPOT: 23270 (0.23%)

TRADING ZONE:

Resistance: 23600 (Pivot Level) and 23800 (Key Resistance)

Support: 23070 (Swing Low) and 22700 (Key Support).

STRATEGY: BEARISH TILL BELOW 23800 (Key Resistance)

BANK NIFTY SPOT: 56055 (-0.42%)

TRADING ZONE:

Resistance: 57000 (Pivot Level) and 58200(Key Resistance)

Support: 55500 (Pivot Level) and 54700 (Key Support).

STRATEGY: BEARISH TILL BELOW 58200 (Key Resistance)

Invest Now

Top Gainers (Nifty 50)

HDFCLIFE	557.00 (5.05%)
TMPV	314.50 (4.49%)
SBILIFE	1,766.90 (4.06%)
DRREDDY	1,175.00 (3.07%)
BEL	395.45 (2.51%)

Top Losers (Nifty 50)

ONGC	232.43 (-1.85%)
TITAN	4,841.00 (-1.38%)
HDFCBANK	713.00 (-1.18%)
COALINDIA	418.00 (-1.01%)
HINDUNILVR	1,942.20 (-1.01%)

1 Day Change

Gold	151724 (-0.49%) 16:10
Silver	233415 (-0.58%) 16:10
USD-INR	95.93 (-0.01%) 16:17
Dow Jones	51896 (0.76%)
Nasdaq	29282 (1.10%)

SS Retail Ltd. IPO has been 5.82 subscribe

Jindal Supreme (India) Ltd. IPO has been 30.56 subscribe

Hero Motors Ltd. IPO has been 3.52 Subscribe

National Stock Exchange of India Ltd. IPO has been 0.41 Subscribe

Sonaselection India Ltd. IPO has been 0.46 Subscribe