

Market News:

- Alkyl Amines reported a strong Q1 performance, with revenue rising 30.2% YoY to ₹528 crore, EBITDA surging 74.5% YoY to ₹133.6 crore (margin expanding 640 bps to 25.3%), and net profit jumping 91.4% YoY to ₹94.6 crore.
- Wonderla Holidays reported a robust Q1 performance, with revenue rising 44.2% YoY to ₹243 crore, EBITDA increasing 46.8% YoY to ₹113 crore (margin expanding 80 bps to 46.4%), and net profit growing 38.5% YoY to ₹72.8 crore.
- Greaves Cotton reported a mixed Q1 performance, with revenue rising 30.7% YoY to ₹974 crore, while EBITDA declined 1.1% YoY to ₹56.3 crore (margin contracting 180 bps to 5.8%) and net profit fell 22.1%



Technical Summary:

The index opened on a muted note and drifted lower during the initial trading session, touching an intraday low of 24,427. However, buying interest emerged at lower levels, leading to a gradual recovery through the remainder of the session. On the sectoral front, Media and Metal emerged as the top gainers, while Realty and Oil & Gas were the leading underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 24700 (Pivot Level) and 24800 (Key Resistance). While support on the downside is placed at 24500 (Multiple Touches) and 24300 (Key Support).

What should short term traders expect?

The Index Can Long above 24700 for the potential target of 24850 the stop loss of 24630 level.

Technical Data Points

NIFTY SPOT: 24614 (-0.64%)

TRADING ZONE:

Resistance: 24700 (Pivot Level) and 24800 (Key Resistance).

Support: 24500 (Multiple Touches) and 24300 (Key Support).

STRATEGY: Bullish till above 24300 (Key Support).

BANK NIFTY SPOT: 57907 (-0.58%)

TRADING ZONE:

Resistance: 58500 (Pivot Level) and 59000 (Key Resistance)

Support: 57500(Pivot Level) and 56500 (Key Support).

STRATEGY: Bullish till above 56500 (Key Support).

Top Gainers (Nifty 50)

APOLLOHOSP	9,050.00 (2.61%)
HINDALCO	1,020.00 (2.52%)
TRENT	3,107.70 (1.89%)
JIOFIN	265.00 (0.76%)
ITC	289.00 (0.70%)

Top Losers (Nifty 50)

GRASIM	8,820.00 (-1.53%)
HDFCLIFE	1,963.50 (-1.36%)
BAJAJ-AUTO	14,150.00 (-0.59%)
MAXHEALTH	242.00 (-0.22%)
RELIANCE	1,649.00 (-0.14%)

1 Day Change

Gold	143,470 (0.39%) 15:35
Silver	219,069 (1.07%) 15:36
USD-INR	95.3775 (0.07%) 15:36
Dow Jones	53,183 (1.32%)
Nasdaq	25,914 (2.13%)

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