

Market News:

- Union Bank of India's board approved plans to raise up to Rs 3,000 crore through equity issuance and up to Rs 5,000 crore via debt instruments.
- One MobiKwik Systems received RBI approval for an offline payment aggregator licence and aims to scale its merchant business 10x by FY28.
- Astra Micro reported a 44.2% rise in Q4 profit, with revenue up 19.7% to Rs 488 crore. EBITDA grew 36% to Rs 162 crore, while margin expanded to 33.3% from 29.3% YoY.



Technical Summary:

The index opened on a muted note and drifted lower towards the prior day's low, eventually touching an intraday low of 23,885. The index faced exhaustion near the 50-day EMA, indicating a lack of upside momentum in the near term. On the sectoral front, Metal and Energy emerged as the top gainers, while the Construction and PSE indices were the major underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 24000 (Pivot Level) and 24200 (Key Resistance). While support on the downside is placed at 23800 (Pivot Level) and 23700 (Key Support).

What should short term traders expect?

The Index can long above 24000 for the potential target of 24150 the stop loss of 23930 level.

Technical Data Points

NIFTY SPOT: 23933 (-0.41%)

TRADING ZONE:

Resistance: 24000 (Pivot Level) and 24200 (Key Resistance).

Support: 23800 (Pivot Level) and 23700 (Key Support).

STRATEGY: Bullish till Above 23800 (Pivot Level)

BANK NIFTY SPOT: 55179 (-0.21%)

TRADING ZONE:

Resistance: 55500 (Pivot Level) and 56300 (Key Resistance)

Support: 54500 (Pivot Level) and 54000 (Key Support).

STRATEGY: Bullish till Above 54000 (Key Support).

Top Gainers (Nifty 50)

ADANIENT	2,973.00 (4.33%)
TMPV	385.60 (3.31%)
TECHM	1,460.00 (1.71%)
ETERNAL	251.00 (1.34%)
NESTLEIND	1,431.70 (1.28%)

Top Losers (Nifty 50)

APOLLOHOSP	8,265.00 (-1.65%)
WIPRO	203.49 (-1.62%)
BHARTIARTL	1,847.00 (-1.48%)
TRENT	4,238.90 (-1.42%)
TCS	2,281.40 (-1.16%)

1 Day Change

Gold	157,930 (-0.72%) 15:35
Silver	270,650 (-2.19%) 15:35
USD-INR	95.69 (0.49%) 15:35
Dow Jones	50,585 (0.58%)
Nasdaq	29,482 (0.42%)

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