2 mins Nifty Wrap

Market News

03-November-2026

Market News:

- SBI Q2FY27 net profit rose 14.3% YoY to ₹23,038 Cr, aided by a ₹7,288 Cr one-time gain; NII grew 15% to ₹49,143 Cr.
- Jyoti Structures secured a ₹20.85 Cr Torrent Power order for 400 kV transmission line shifting work in Gujarat.
- L&T secured significant building construction orders across Mumbai, Bengaluru and Hyderabad.



Technical Summary:

The index opened on a strong positive note with a gap-up above the crucial resistance of 23,550. After briefly touching an intraday low of 23,482 during the initial minutes, it witnessed sustained buying interest and maintained a higher-high, higher-low formation on intraday charts. The index continued its upward momentum and closed near the day's high, reflecting strong bullish sentiment. On the daily chart, it formed a strong bullish candlestick pattern and decisively surpassed its previous swing high, signalling a strengthening of the positive market structure. Among sectors, FMCG and Realty outperformed, while PSU Banks and Metal emerged as the major underperformers. Going forward, 23,950 remains the immediate resistance, while 23,550 is expected to act as crucial support. As long as the index sustains above 23,180, the short-term outlook remains positive, with dips offering potential buying opportunities. A strict stop-loss of 23,500 is recommended.

Levels to watch:

The Nifty has its crucial resistance 23950 (Pivot Level) and 24050 (Key Resistance). While support on the downside is placed at 23550 (Pivot Level) and 23180 (Key Support).

What should short term traders expect?

The Index can be Long till it sustains above 23550 for the potential target of 24050 the stop loss of 23550 Level.

Technical Data Points

NIFTY SPOT: 23810.85 (+1.58%)

TRADING ZONE:

Resistance: 23950 (Pivot Level) and 24050 (Key Resistance)

Support: 23550 (Pivot Level) and 23180 (Key Support).

STRATEGY: BULLISH till above 23550 (Pivot Level)

BANK NIFTY SPOT: 55540.05 (+0.98%)

TRADING ZONE:

Resistance: 56100 (Pivot Level) and 56500 (Key Resistance)

Support: 55000 (Pivot Level) and 54700 (Key Support).

STRATEGY: BULLISH till above 55000 (Pivot Level)

Top Gainers (Nifty 50)

BSE	3,665.70 (5.03%)
NESTLEIND	1,248.40 (4.47%)
TATACONSUM	1,073 (4.29%)
ASIANPAINT	2,437.80 (3.99%)
BHARTIARTL	2,065 (3.77%)

Top Losers (Nifty 50)

POWERGRID	259.55 (-3.04%)
SBIN	970.25 (-1.70%)
ONGC	232.17 (-1.13%)
ADANIENT	2,593.30 (-0.84%)
TATASTEEL	176.50 (-0.49%)

1 Day Change

Gold	138241 (-1.39%) 16:21
Silver	176871 (-3.71%) 16:21
USD-INR	94:74 (-0.16%) 16:22
Dow Jones	51841 (-0.56%)
Nasdaq	28232 (0.37%)

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