

Market News:

- Cochin Shipyard has signed a letter of intent with Denmark's Svitzer to jointly build electric transverse tugboats at its yard facilities.
- Larsen & Toubro has partnered with US-based General Atomics Aeronautical Systems to manufacture remote aircraft in India. The collaboration will support L&T's participation in the government's upcoming 87 MALE RPAS programme.
- India's mutual fund industry is expected to discuss risk-mitigation measures for investments in pre-IPO placements and present its proposals to market regulator SEBI.



Technical Summary:

The index opened on a muted note and initially attempted to recover; however, it faced resistance near the 25,950 level and subsequently drifted lower, breaching the 12-day EMA. After the sharp upmove witnessed since the start of the October series, the index appears poised for a brief consolidation phase to digest recent gains. On the sectoral front, PSU Banks and Defence stocks emerged as top performers, while Media and Metal sectors underperformed during the session.

Levels to watch:

The Nifty has its crucial resistance 25800 (Multiple Touches) and 25950 (Key Resistance). While support on the downside is placed at 25600 (Pivot Level) and 25500 (Key Support).

What should short term traders expect?

The Index can short below 25600 for the potential target of 25500 with stop loss 25670 of level.

Technical Data Points

NIFTY SPOT: 25732 (-0.24%)

TRADING ZONE:

Resistance: 25800 (Multiple Touches) and 25950 (Key Resistance).

Support: 25600 (Pivot Level) and 25500 (Key Support).

STRATEGY: BULLISH TILL ABOVE 25500 (Key Support).

BANK NIFTY SPOT: 57786 (+0.15%)

TRADING ZONE:

Resistance: 58000 (Pivot Level) / 58500 (Key Resistance)

Support: 57300 (Pivot Level) / 57000 (Key Support)

STRATEGY: BULLISH TILL ABOVE 57000 (Key Support)

Top Gainers (Nifty 50)

BEL	426.20 (3.98%)
EICHERMOT	7,014.00 (1.81%)
SHRIRAMFIN	751.40 (1.78%)
LT	4,028.00 (1.02%)
TCS	3,060.00 (0.81%)

Top Losers (Nifty 50)

ETERNAL	318.00 (-3.45%)
NTPC	336.45 (-2.52%)
CIPLA	1,501.50 (-2.51%)
MAXHEALTH	1,149.00 (-2.50%)
HDFCLIFE	731.00 (-2.09%)

1 Day Change

Gold	121,880 (0.31%) 15:39
Silver	149,003 (0.06%) 15:39
USD-INR	88.73 (0.16%) 15:40
Dow Jones	47,522 (-0.23%)
Nasdaq	25,734 (-1.47%)



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