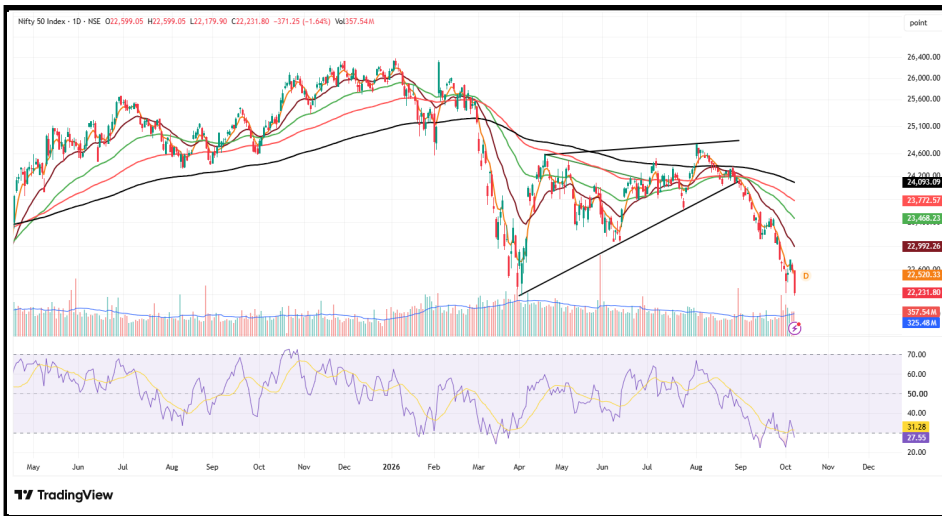


Market News:

- Embassy Developments Pre-Sales Jump 272% To Rs 3,225 Cr.
- Ola Electric Mobility Shares Fall 6% After Company Approves Rs 1,000 Crore Rights Issue.
- Railtel won new order book of INR 63.81 Cr.



Technical Summary:

The index opened on a weak note and continued to drift lower toward the key support level of 22,180. On the daily scale, the index continues to form lower tops and lower bottoms, indicating sustained weakness in the near-term trend. On the sectoral front, all indices ended on a weak note, with Metal and Realty emerging as the top underperforming sectors.

Levels to watch:

The Nifty has its crucial resistance 22500 (Pivot Level) and 22800 (Key Resistance). While support on the down-side is placed at 22100(Multiple Touches) and 22000 (Key Support).

What should short term traders expect?

The Index Can Short below 22100 for the potential target of 22000 the stop loss of 22180 Level.

Technical Data Points

NIFTY SPOT: 22231 (-1.64%)

TRADING ZONE:

Resistance: 22500 (Pivot Level) and 22800 (Key Resistance)

Support: 22100(Multiple Touches) and 22000 (Key Support).

STRATEGY: BEARISH TILL BELOW 22800 (Key Resistance)

BANK NIFTY SPOT: 54515 (-0.98%)

TRADING ZONE:

Resistance: 55600 (Pivot Level) and 56000 (Key Resistance)

Support: 54500 (Pivot Level) and 53700 (Key Support).

STRATEGY: BEARISH TILL BELOW 55600 (Pivot Level)

Top Gainers (Nifty 50)

INFY	997 (0.50%)
TECHM	1,496.20 (0.34%)
AXISBANK	1,245 (0.20%)

Top Losers (Nifty 50)

ADANIENT	2,596 (-5.36%)
JSWSTEEL	1,175.20 (-4.46%)
ITC	255 (-4.03%)
MAXHEALTH	873.40 (-3.81%)
INDIGO	4,813.10 (-3.55%)

1 Day Change

Gold	149163 (0.04%) 16:00
Silver	220674 (-1.35%) 16:00
USD-INR	96:78 (0.02%) 16:01
Dow Jones	51033 (-0.81%)
Nasdaq	31201 (-0.64%)

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