

### Market News:

- Axis Bank's board has approved a ₹1,500 crore capital infusion into Axis Finance via a rights issue.
- Paisalo Digital's board has approved the issuance of 51,000 non-convertible debentures, each with a face value of ₹10,000.
- Technvision Ventures' arm has signed an MoU with SCEI and SMCW College for new drug development and drug repurposing.



### Technical Summary:

The index opened on a gap-up and extended its relief rally toward 23,862, before remaining rangebound in the second half of the session. On the daily chart, it marked a higher high for the third consecutive day. However, the March series shows a "sell on rise" pattern, suggesting caution for near-term trades in the 23,850–24,000 zone. Sector-wise, Media and IT emerged as the top gainers.

### Levels to watch:

The Nifty has its crucial resistance 23900 (Pivot Level) and 24000 (Key Resistance). While support on the downside is placed at 23500 (Multiple Touches) and 23300 (Key Support).

### What should short term traders expect?

The Index can SHORT below 23500 for the potential target of 23300 the stop loss of 23570 level.

### Technical Data Points

**NIFTY SPOT: 23764 (+0.78%)**

### TRADING ZONE:

Resistance: 23900 (Pivot Level) and 24000 (Key Resistance)

Support: 23500 (Multiple Touches) and 23300 (Key Support).

STRATEGY: Bearish Till Below 24000 (Key Resistance)

**BANK NIFTY SPOT: 55321 (+0.81%)**

### TRADING ZONE:

Resistance: 55800 (Pivot Level) / 56500 (Key Resistance)

Support: 54750 (Pivot Level) / 54000 (Key Support)

STRATEGY: Bearish Till Below 56500 (Key Resistance)

### Top Gainers (Nifty 50)

JIOFIN	248.50 (4.59%)
ETERNAL	242.75 (3.46%)
TECHM	1,382.70 (3.05%)
HCLTECH	1,358 (2.79%)
INFY	1,266.70 (2.74%)

### Top Losers (Nifty 50)

CIPLA	1,266.70 (-1.19%)
HINDUNILVR	2,134.50 (-1.10%)
COALINDIA	457.20 (-1.09%)
NTPC	379.75 (-0.94%)
SUNPHARMA	1,781.50 (-0.72%)

### 1 Day Change

Gold	155475 (-0.33%) 16:05
Silver	252813 (-0.12%) 16:05
USD-INR	92.626 (0.29%) 16:06
Dow Jones	46,993 (0.10%)
Nasdaq	24780 (0.51%)

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