

Market News:

- Dr. Reddy's Laboratories will rebrand its semaglutide drug from Olymviq to Olymra, following a dispute over the earlier brand name.
- Coal India will set up eight coking coal washeries at a cost of Rs 3,300 crore, with commissioning targeted by 2030.
- PCBL Chemical said its subsidiary has commissioned an additional 30,000 MT of carbon black capacity at its Tamil Nadu facility.



TradingView

Technical Summary:

The index opened on a gap-down note and settled below the prior day's low as well as the 5-day average, indicating continuation of the ongoing downtrend. The overall structure remains in a "sell on rise" mode in the March series, reflecting sustained weakness and cautious market sentiment. On the sectoral front, the CPSE index managed to close in the green, while PSU Banks and Realty emerged as the top laggards for the day.

Levels to watch:

The Nifty has its crucial resistance 23200 (Pivot Level) and 23500 (Key Resistance). While support on the downside is placed at 22500 (Multiple Touches) and 22200 (Key Support).

What should short term traders expect?

The Index can SHORT below 22700 for the potential target of 22500 the stop loss of 22770 level.

Technical Data Points

NIFTY SPOT: 22819 (-2.09%)

TRADING ZONE:

Resistance: 23200 (Pivot Level) and 23500 (Key Resistance).

Support: 22500 (Multiple Touches) and 22200 (Key Support).

STRATEGY: Bearish Till Below 23500 (Key Resistance)

BANK NIFTY SPOT: 52274 (-2.67%)

TRADING ZONE:

Resistance: 53500 (Pivot Level) / 54000 (Key Resistance)

Support: 51500 (Pivot Level) / 51000 (Key Support)

STRATEGY: Bearish Till Below 54000 (Key Resistance)

Top Gainers (Nifty 50)

ONGC	281.10 (4.03%)
WIPRO	191.35 (1.22%)
BHARTIARTL	1,850.00 (0.82%)
TCS	2,387.50 (0.42%)
COALINDIA	445.10 (0.32%)

Top Losers (Nifty 50)

SHRIRAMFIN	903.00 (-5.54%)
TMPV	302.30 (-4.92%)
RELIANCE	1,348.00 (-4.61%)
INDIGO	4,102.10 (-4.48%)
BAJFINANCE	846.50 (-4.11%)

1 Day Change

Gold	141,850 (1.69%) 15:31
Silver	223,784 (1.78%) 15:31
USD-INR	94.79 (0.58%) 15:32
Dow Jones	45,960 (-0.18%)
Nasdaq	23,587 (-2.38%)

Sai Parenteral's Ltd. IPO subscribe 0.36 times till now.

Powerica Ltd. IPO subscribe 0.02 times till now.

Amir Chand Jagdish Kumar (Exports) Ltd. IPO subscribe 1.41 times till now.

[Invest Now](#)