

Market News:

- Jio Platforms IPO subscribed 1.6 Times So far on Day 1.
- Transrail Lighting secured ₹927 Cr in fresh orders, primarily in the domestic T&D segment, taking FY27 order inflows to ₹3,356 Cr.
- Spice Lounge Food Works Arm Secures AI Order Worth \$5.25 mn.



Technical Summary:

The index opened on a gap-up note and touched an intraday high of 23,120 during the initial hour. However, selling pressure emerged thereafter and persisted throughout the session, leading to the formation of a lower-top, lower-bottom structure on the intraday charts. The selling momentum dragged the NIFTY to a day's low of 22,649, indicating continued weakness in the market. On the daily chart, the index continued to maintain a lower-top, lower-bottom formation, suggesting that the bearish trend remains intact. On the sectoral front, IT and Cement outperformed the broader market, while Chemicals and Metal underperformed, reflecting relative weakness in these sectors.

Levels to watch:

The Nifty has its crucial resistance 23000 (Pivot Level) and 23180 (Key Resistance). While support on the down-side is placed at 22800 (Multiple Touches) and 22500 (Key Support).

What should short term traders expect?

The Index can be Short below 22800 for the potential target of 22500 the stop loss of 23000 Level.

Technical Data Points

NIFTY SPOT: 22811.35 (-0.34%)

TRADING ZONE:

Resistance: 23180 (Pivot Level) and 23500 (Key Resistance)

Support: 22800(Multiple Touches) and 22500 (Key Support).

STRATEGY: BEARISH below 22800 (Multiple Touches)

BANK NIFTY SPOT: 54976.90 (-0.92%)

TRADING ZONE:

Resistance: 56100 (Pivot Level) and 56700 (Key Resistance)

Support: 54700 (Pivot Level) and 53700 (Key Support).

STRATEGY: BEARISH below 54700 (Pivot Level)

Top Gainers (Nifty 50)

INFY	1,168 (3.30%)
HCLTECH	1,424.20 (3.21%)
TECHM	1,834.70 (3.13%)
TCS	2,529 (2.77%)
ULTRACEMCO	10,849 (1.87%)

Top Losers (Nifty 50)

BAJFINANCE	926 (-3.27%)
BSE	3,248.30 (-2.63%)
ETERNAL	312.35 (-2.45%)
EICHERMOT	7,170.50 (-2.43%)
TRENT	2,822 (-2.41%)

1 Day Change

Gold	145724 (-0.54%) 15:57
Silver	209063 (-1.56%) 15:57
USD-INR	94:64 (-0.43%) 15:58
Dow Jones	52650 (-0.13%)
Nasdaq	29744 (0.23%)

Jio Platforms IPO is now open.

Read. Review. Decide.
Explore the business, valuation and risks before applying.

GEPL Research Rating:	Subscribe
Issue Size: ₹ 30,213 Cr	Price Band: ₹ 1,065 – ₹ 1,119
Lot Size: 12	Face Value: ₹ 10
Subscription: 21–23 October 2026	
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