

Market News:

- Shriram Properties reported a strong Q2 performance with revenue rising 46% YoY to ₹205 crore and a net profit of ₹8.6 crore, compared to a loss of ₹0.8 crore last year.
- Phoenix Mills' subsidiary, Island Star Mall Developers, completed a ₹895 crore buyback of 2.03 crore shares, increasing the parent's stake to 55.6% from 51%.
- Advanced Enzyme reported a robust Q2 performance with net profit up 32% YoY to ₹43.3 crore, revenue rising 26% to ₹185 crore.



Technical Summary:

The index opened on a gap-up note and extended its upward momentum, marking an intraday high of 25,934 before consolidating in a tight range for the rest of the session. On the daily scale, the index has been forming higher highs and closed in positive territory for the fourth consecutive day, following a bullish mean reversion from the 50-DEMA and the 50% Fibonacci retracement level — indicating sustained positive sentiment. On the sectoral front, IT and Capital Market indices emerged as the top gainers, while Realty and Metal sectors witnessed profit-booking.

Levels to watch:

The Nifty has its crucial resistance 26000 (Multiple Touches) and 26300 (Key Resistance). While support on the downside is placed at 25700 (Pivot Level) and 25600 (Key Support).

What should short term traders expect?

The Index can long above 25900 for the potential target of 26000 with stop loss 25830 of level.

Technical Data Points

NIFTY SPOT: 25872 (+0.69%)

TRADING ZONE:

Resistance: 26000 (Multiple Touches) and 26300 (Key Resistance).

Support: 25700 (Pivot Level) and 25600 (Key Support).

STRATEGY: Bullish Till Above 25600 (Key Support).

BANK NIFTY SPOT: 58214 (+0.13%)

TRADING ZONE:

Resistance: 58600 (Pivot Level) / 59000 (Key Resistance)

Support: 58000 (Pivot Level) / 57700 (Key Support)

STRATEGY: BULLISH TILL ABOVE 57700 (Key Support)

Top Gainers (Nifty 50)

ASIANPAINT	2,832.00 (6.58%)
ADANI	2,485.20 (5.00%)
TECHM	1,457.00 (3.48%)
TCS	3,125.10 (2.56%)
HDFCLIFE	782.90 (2.49%)

Top Losers (Nifty 50)

TMCV	330.00 (-1.49%)
TMPV	402.30 (-1.30%)
TATASTEEL	178.70 (-1.29%)
SHRIRAMFIN	822.10 (-1.23%)
BEL	423.40 (-0.90%)

1 Day Change

Gold	124,343 (0.34%) 15:33
Silver	157,346 (1.72%) 15:33
USD-INR	88.595 (0.21%) 15:33
Dow Jones	47,928 (1.18%)
Nasdaq	25,533 (-0.31%)



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