

Market News:

- Puravankara has signed an agreement with IKEA India to lease two retail floors at its Kanakapura Road project in Bengaluru.
- KEC International has secured orders worth ₹1,016 crore across multiple business verticals, further strengthening its order book.
- NBCC has won a ₹498-crore contract from Damodar Valley Corporation to develop an integrated township in Jharkhand.



Technical Summary:

The index opened on a muted note and remained rangebound for most of the session, but buying interest emerged near the previous day's close, helping it recover and register an intraday high of 26,023. Despite multiple attempts, the index once again failed to sustain above the 26,050 mark, indicating strong overhead resistance. On the daily scale, the index continues to hold above its 12-DEMA, while the RSI remains elevated at 64, signalling bullish momentum. Sectorally, Nifty MS FinServ and PSUBANK were the top outperformers of the day, whereas the defence sector witnessed marginal weakness.

Levels to watch:

The Nifty has its crucial resistance 26100 (Multiple Touches) and 26300 (Key Resistance). While support on the downside is placed at 25900 (Pivot Level) and 25800 (Key Support).

What should short term traders expect?

The Index can long above 26000 for the potential target of 26100 & 26300 with stop loss 25930 of level.

Technical Data Points

NIFTY SPOT: 26013 (+0.40%)

TRADING ZONE:

Resistance: 26100 (Multiple Touches) and 26300 (Key Resistance)

Support: 25900 (Pivot Level) and 25800 (Key Support).

STRATEGY: Bullish till above 25800 (Key Support).

BANK NIFTY SPOT: 58969 (+0.77%)

TRADING ZONE:

Resistance: 59300 (Pivot Level) / 59600 (Key Resistance)

Support: 58500 (Pivot Level) / 58100 (Key Support)

STRATEGY: Bullish till above 58100 (Key Support)

Top Gainers (Nifty 50)

ETERNAL	309.60 (1.93%)
TATACONSUM	1,179.00 (1.83%)
MAXHEALTH	1,122.20 (1.73%)
EICHERMOT	6,809.00 (1.70%)
MARUTI	15,889.00 (1.31%)

Top Losers (Nifty 50)

TMPV	372.65 (-4.74%)
ULTRACEMCO	11,775.00 (-0.83%)
JIOFIN	312.45 (-0.78%)
ASIANPAINT	2,885.40 (-0.72%)
HDFCLIFE	768.30 (-0.70%)

1 Day Change

Gold	123,320 (-0.21%) 15:38
Silver	156,016 (-0.09%) 15:38
USD-INR	88.61 (-0.03%) 15:38
Dow Jones	47,147 (-0.65%)
Nasdaq	25,008 (0.06%)

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