

Market News:

- Alembic Pharmaceuticals has secured approval from the USFDA for its Dexlansoprazole Capsules, a medication used to treat acid-related disorders of the stomach.
- RateGain Travel Technologies has partnered with Tigerair Taiwan to enhance pricing intelligence and optimize revenue strategies.
- Lodha Developers plans to raise ₹250 crore through the issuance of NCDs on a private placement basis.



Technical Summary:

The index opened on a gap-up note and, in the initial moments, made a day's low at 25,808. It then extended its upward momentum, hitting an intraday high of 26,010. However, profit booking in the second half dragged the index below the 25,900 marks. On the daily chart, the index formed a Doji candle following a strong bullish run of higher highs and higher lows, suggesting caution at the current levels. On the sectoral front, METAL and PHARMA indices stood out as top gainers, while PSU BANK and FMCG 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 25500 (Key Support).

What should short term traders expect?

The Index can long above 26000 for the potential target of 26300 with stop loss 25830 of level.

Technical Data Points

NIFTY SPOT: 25879 (+0.01%)

TRADING ZONE:

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

Support: 25700 (Pivot Level) and 25500 (Key Support).

STRATEGY: Bullish till above 25500 (Key Support).

BANK NIFTY SPOT: 58381 (+0.18%)

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	2,874.30 (3.77%)
HINDALCO	814.00 (2.47%)
INDIGO	5,911.00 (1.99%)
ICICIBANK	1,385.40 (1.95%)
LT	4,005.00 (1.27%)

Top Losers (Nifty 50)

ETERNAL	297.40 (-3.69%)
TMCV	320.10 (-2.84%)
M&M	3,699.40 (-1.46%)
EICHERMOT	6,796.50 (-1.20%)
TATASTEEL	176.55 (-1.15%)

1 Day Change

Gold	127,600 (0.89%) 15:31
Silver	164,750 (1.70%) 15:31
USD-INR	88.665 (0.11%) 15:31
Dow Jones	48,255 (0.68%)
Nasdaq	25,517 (-0.06%)



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