

Market News:

- DEE Development Engineers Eyes Nuclear Power Opportunity; JV Talks Underway.
- Texmaco Rail Receives \$135 Million LoA for Electric Locomotive Supply.
- Tata Motors August Sales Surge 49 YoY To 44,411 Units.



Technical Summary:

THE INDEX OPENED ON A MUTED NOTE AND INITIALLY WITNESSED A RECOVERY; HOWEVER, THE UPSIDE FACED REJECTION NEAR THE PRIOR DAY'S HIGH, FOLLOWED BY A SHARP DECLINE BELOW THE PRIOR DAY'S LOW. THE WEEKLY EXPIRY SESSION REMAINED HIGHLY VOLATILE, REFLECTING HEIGHTENED INTRADAY SWINGS. ON THE SECTORAL FRONT, FMCG AND IT POSTED MARGINAL GAINS, WHILE CAPITAL MARKET AND NIFTY MNC EMERGED AS THE TOP UNDERPERFORMERS FOR THE DAY.

Levels to watch:

The Nifty has its crucial resistance 24050 (Pivot Level) and 24200(Key Resistance). While support on the down-side is placed at 23850 (Multiple Touches) and 23750 (Key Support).

What should short term traders expect?

The Index Can Short below 23900 for the potential target of 23750 the stop loss of 23980 level.

Technical Data Points

NIFTY SPOT: 24055 (-0.10%)

TRADING ZONE:

Resistance: 24050 (Pivot Level) and 24200(Key Resistance)

Support: 23850 (Multiple Touches) and 23750 (Key Support).

STRATEGY: BEARISH TILL BELOW 24200 (Key Resistance)

BANK NIFTY SPOT: 57409 (-1.06%)

TRADING ZONE:

Resistance: 58000 (Pivot Level) and 58500 (Key Resistance)

Support: 57000 (Pivot Level) and 56500 (Key Support).

STRATEGY: Bullish till above 56500 (Key Support).

Top Gainers (Nifty 50)

ITC	266.60 (4.34%)
BHARTIARTL	1,877.20 (3.60%)
ADANIPTS	1,647.50 (3.41%)
HCLTECH	1,351.40 (2.99%)
RELIANCE	1,309.00 (2.51%)

Top Losers (Nifty 50)

SHRIRAMFIN	1,059.10 (-4.58%)
MARUTI	12,950.00 (-4.41%)
NESTLEIND	1,438.20 (-3.90%)
MAXHEALTH	1,003.00 (-3.75%)
INDIGO	5,052.00 (-3.48%)

1 Day Change

Gold	152940 (-0.98%) 15:44
Silver	236465 (-1.53%) 15:44
USD-INR	94.94 (-0.22%) 15:45
Dow Jones	52,889 (-0.66%)
Nasdaq	29215 (-1.01%)

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DEEPA JEWELLERS

IPO

RATING: SUBSCRIBE

ISSUE SIZE
₹ 460 Cr

PRICE BAND
₹ 168 – ₹ 177

LOT SIZE
84

FACE VALUE
₹ 2

LISTING ON
BSE, NSE

INVESTMENT RANGE
₹ 14,112 – ₹ 14,868 (1 Lot)

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