



Market News:

- Blue Cloud Softech said it is exploring a potential AI-focused partnership with SpaceX International.
- Kirloskar Oil Engines secured a 192 MW power solutions order from HyperNext for a data centre project.
- India and the UAE are engaged in preliminary discussions on potential defence deals involving the BrahMos missile system and Akashteer air defence platform.



Technical Summary:

The index commenced the session on a positive note with a gap-up opening and traded within a narrow range for a major part of the day. In the latter half of the session, profit booking emerged at higher levels, resulting in some intraday volatility. Nevertheless, the index maintained its constructive price structure by forming a higher high-higher low pattern on the daily chart, highlighting underlying buying interest and reinforcing the prevailing bullish sentiment. On the sectoral front, Media and Pharma stocks outperformed the broader market, attracting strong buying interest throughout the session. Conversely, Consumer Durables and FMCG stocks witnessed relative weakness and emerged as the key underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 24150 (100 Day EMA) and 24400 (50 Week EMA). While support on the downside is placed at 24000 (Pivot Level) and 23800 (50 Day EMA).

What should short term traders expect?

The Index can LONG above 24150 for the potential target of 24400 the stop loss of 24030 level.

Technical Data Points

NIFTY SPOT: 24103 (0.37%)

TRADING ZONE:

Resistance: 24150 (100 Day EMA) and 24400 (50 Week EMA).

Support: 24000 (Pivot Level) and 23800 (Key Support).

STRATEGY: Bullish till above 23800 (50 Day EMA).

BANK NIFTY SPOT: 57935 (0.43%)

TRADING ZONE:

Resistance: 58300 (Pivot Level) and 58800 (Key Resistance)

Support: 57300 (Pivot Level) and 56500 (Key Support).

STRATEGY: Bullish till above 56500 (Key Support).

Top Gainers (Nifty 50)

CIPLA	1,417.00 (4.82%)
TECHM	1,440.00 (2.16%)
DRREDDY	1,292.00 (1.56%)
BAJAJ-AUTO	10,214.00 (1.47%)
SUNPHARMA	1,864.00 (1.40%)

Top Losers (Nifty 50)

ASIANPAINT	2,672.90 (-2.20%)
TITAN	4,367.00 (-1.20%)
NESTLEIND	1,400.00 (-1.05%)
SHRIRAMFIN	992.00 (-0.99%)
TRENT	3,176.00 (-0.93%)

1 Day Change

Gold	149,044 (1.24%) 15:3
Silver	238,148 (2.13%) 15:35
USD-INR	94.68 (0.39%) 15:35
Dow Jones	51564 (0.14%)
Nasdaq	26518 (1.91%)

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