

Market News:

- BEL receives orders worth INR 730 Cr
- Lupin Wins US Patent Case for Generic Kalydeco.
- Vikram Solar Arm Launches 261 kWh Battery Storage System.



Technical Summary:

THE INDEX OPENED ON A GAP-UP NOTE BUT DRIFTED LOWER DURING THE FIRST HALF OF THE SESSION. IN THE SECOND HALF, THE INDEX REMAINED RANGEBOUND, INDICATING A LACK OF FOLLOW-THROUGH BUYING. ON THE DAILY SCALE, THE INDEX APPEARS TO BE FACING EXHAUSTION NEAR THE 200 DEMA, WHICH MAY ACT AS A KEY RESISTANCE LEVEL IN THE NEAR TERM. ON THE SECTORAL FRONT, CEMENT AND METAL WERE THE TOP GAINERS, WHILE IT AND INFRA EMERGED AS THE TOP UNDERPERFORMERS FOR THE DAY.

Levels to watch:

The Nifty has its crucial resistance 24300 (Pivot Level) and 24450 (Key Resistance). While support on the downside is placed at 24000 (Multiple Touches) and 23900 (Key Support).

What should short term traders expect?

The Index Can Short below 24180 for the potential target of 24000 the stop loss of 24250 level.

Technical Data Points

NIFTY SPOT: 24207 (-0.52%)

TRADING ZONE:

Resistance: 24300 (Pivot Level) and 24450 (Key Resistance)

Support: 24000 (Multiple Touches) and 23900 (Key Support).

STRATEGY: BEARISH TILL BELOW 24300 (Pivot Level)

BANK NIFTY SPOT: 57783 (0.47%)

TRADING ZONE:

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

Support: 57500 (Pivot Level) and 56500 (Key Support).

STRATEGY: Bullish till above 56500 (Key Support).

Top Gainers (Nifty 50)

KOTAKBANK	416.70 (3.76%)
AXISBANK	1,255.00 (1.62%)
JSWSTEEL	1,341.00 (1.57%)
ULTRACEMCO	11,717.00 (1.52%)
HDFCLIFE	553.00 (1.15%)

Top Losers (Nifty 50)

BHARTIARTL	1,902.10 (-2.31%)
POWERGRID	265.20 (-2.14%)
INFY	1,120.00 (-2.10%)
LT	4,038.10 (-1.96%)
NESTLEIND	1,451.50 (-1.86%)

1 Day Change

Gold	162200 (-0.42%) 16:10
Silver	243447 (-0.28%) 16:10
USD-INR	95.40 (-0.01%) 16:11
Dow Jones	53,631 (-0.03%)
Nasdaq	29194 (-0.28%)

3 IPO's
— LIVE NOW —

Hy-Tech Engineers Ltd. RATING: SUBSCRIBE Issue Size: ₹ 136 Cr Price Band: ₹ 50 - ₹ 53 Lot Size: 283 Face Value: ₹ 5 WHY INVEST? Strong backward integration, diversified customer base and capacity expansion to capture industry growth.	Symbiotec Pharmed Ltd. RATING: SUBSCRIBE Issue Size: ₹ 1,757 Cr Price Band: ₹ 938 - ₹ 988 Lot Size: 15 Face Value: ₹ 2 WHY INVEST? Global leader in clinical APIs, regulated-market presence and strong R&D capabilities.	Skyways Air Services Ltd. RATING: SUBSCRIBE FOR LISTING GAINS Issue Size: ₹ 583 Cr Price Band: ₹ 131 - ₹ 138 Lot Size: 100 Face Value: ₹ 10 WHY INVEST? Nationwide logistics reach, tech-driven operations and strong growth in freight forwarding.
--	--	--

Symbiotec Pharmed Ltd. O IPO subscribe 5.02 times till now.

Hy-Tech Engineers Ltd. IPO subscribe 47.16 times till now.

Skyways Air Services Ltd. IPO subscribe 4.67 times till now.

Annu Projects Ltd IPO subscribe 0.45 times till now.

[Invest Now](#)