



Market News:

- Hindustan Zinc appointed Amarendu Prakash as Chief Executive Officer-designate.
- Hindalco Industries commissioned a new manufacturing facility for aluminium bicycle components in Pune.
- Tata Power received a ₹521 crore Letter of Intent (LoI) from an REC subsidiary.



Technical Summary:

The index opened on a gap-down note and remained range-bound for most of the trading session. However, in the latter half of the day, the index witnessed a recovery and eventually closed above the key 24,000 level, reflecting a positive undertone and maintaining the bullish bias. On the sectoral front, Healthcare and Pharma emerged as the top gainers, while the IT and Oil & Gas indices were among the major underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 24200 (Pivot Level) and 24300 (Key Resistance). While support on the downside is placed at 23900 (Pivot Level) and 23800 (Key Support).

What should short term traders expect?

The Index can LONG above 24100 for the potential target of 24200 the stop loss of 24030 level.

Technical Data Points

NIFTY SPOT: 24042 (-0.52%)

TRADING ZONE:

Resistance: 24200 (Pivot Level) and 24300 (Key Resistance).

Support: 23900 (Pivot Level) and 23800 (Key Support).

STRATEGY: Bullish till above 23800 (Key Support).

BANK NIFTY SPOT: 57714 (-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)

ETERNAL	263.85 (2.05%)
BHARTIARTL	1,906.90 (1.71%)
POWERGRID	292.60 (1.35%)
NESTLEIND	1,417.50 (1.22%)
NTPC	365.75 (1.05%)

Top Losers (Nifty 50)

INFY	1,054.20 (-6.50%)
TCS	2,135.90 (-3.06%)
TECHM	1,414.00 (-2.33%)
HCLTECH	1,135.90 (-2.23%)
M&M	3,079.70 (-1.81%)

1 Day Change

Gold	147,455 (-1.24%) 15:30
Silver	234,176 (-1.43%) 15:30
USD-INR	94.33 (0.05%) 15:30
Dow Jones	51564 (0.14%)
Nasdaq	26518 (1.91%)

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