

Market News:

- Borosil Renewables Ltd. has approved a revised expansion plan to enhance its production capacity by 600 tonnes per day. The company will install two new furnaces, each with a capacity of 300 tonnes per day, at an estimated investment of approximately ₹950 crore.
- Waaree Renewable Technologies has secured a solar power project order valued at ₹114 crore.
- LTIMindtree has entered into a strategic agreement with Eurobank and Fairfax Digital Services to establish a digital innovation hub in Cyprus.



Technical Summary:

The index opened on a muted note and traded in a narrow range throughout the session, hovering around the 25,000 mark. The daily bias remains positive as long as the index holds above the 24,500 level. On the sectoral front, Defence and Capital Market themes outperformed, while IT and Healthcare sectors lagged for the day.

Levels to watch:

The Nifty has its crucial resistance 25250 (Multiple Touches) and 25500 (Key Resistance). While support on the downside is placed at 24800 (Pivot Level) & 24500 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 25100 for the potential target of 25250 with stop loss of 25030 level.

Technical Data Points

NIFTY SPOT: 25037 (+1.50%)

TRADING ZONE:

Resistance: 25250 (Multiple Touches) and 25500 (Key Resistance)

Support: 24800 (Pivot Level) & 24500 (Key Support).

STRATEGY: Bullish till above 24500 (Key Support).

BANK NIFTY SPOT: 55335 (+0.98%)

TRADING ZONE:

Resistance: 55800 (Multiple Touches) / 56500 (Key Resistance)

Support: 55000 (Pivot Level) / 54700 (Key Support).

STRATEGY: Bullish till above 54700 (Key Support).

Top Gainers (Nifty 50)

BEL	363.80 (3.82%)
TATACONSUM	1170 (1.99%)
BAJAJ-AUTO	8491 (1.98%)
ADANIENT	2551 (1.23%)
HINDUNILVR	2380 (1.05%)

Top Losers (Nifty 50)

BHARTIARTL	1814.40 (-2.83%)
HCLTECH	1661(-2.06%)
INFY	1589.40 (-1.46%)
JSWSTEEL	1024.30 (-1.35%)
SHRIRAMFIN	666.30 (-1.26%)

1 Day Change

Gold	92,870 (-0.32%) 15:47
Silver	95,244 (-0.70%) 15:47
USD-INR	85.4620 (-0.04%) 15:48
Dow Jones	42,323 (0.65%)
Nasdaq	21,336 (0.08%)

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