

Market News:

- T&R India wins ₹1,000+ crore transformer supply order from Power Grid Corporation of India.
- Ceigall India inks a ₹1,700 crore PPA for 220 MW solar power supply in Madhya Pradesh.
- Eicher Motors falls 6.5% after Delhi's EV Policy 2.0 raises concerns over Royal Enfield's petrol two-wheeler business.



Technical Summary:

The index opened on a muted note and remained highly volatile throughout the session. It witnessed buying interest near the 50-day EMA but eventually closed below the prior day's low, reflecting continued selling pressure at higher levels. On the daily timeframe, the index has remained trapped between the 50-day and 100-day EMAs for the past 10 sessions, indicating a lack of directional conviction and a phase of consolidation. On the sectoral front, the Defence and Realty indices emerged as the top performers, while the IT sector underperformed and ended the session in the red.

Levels to watch:

The Nifty has its crucial resistance 24135 (100 DEMA) and 24260 (Key Resistance). While support on the downside is placed at 23850 (50 DEMA) and 23700 (Key Support).

What should short term traders expect?

The Index can long above 24150 for the potential target of 24260 and 24350 the stop loss of 24050 level.

Technical Data Points

NIFTY SPOT: 23918 (-0.12%)

TRADING ZONE:

Resistance: 24135 (100 DEMA) and 24260 (Key Resistance)

Support: 23850 (50 DEMA) and 23700 (Key Support).

STRATEGY: Bullish till above 23700 (Key Support).

BANK NIFTY SPOT: 57690 (-0.06%)

TRADING ZONE:

Resistance: 58300 (Pivot Level) and 58700 (Key Resistance)

Support: 57500 (Pivot Level) and 57000 (Key Support).

STRATEGY: Bullish till above 57000 (Key Support).

Top Gainers (Nifty 50)

MARUTI	14,149.00 (5.50%)
TITAN	4,423.70 (3.43%)
BAJFINANCE	1,007.70 (3.24%)
ADANIENT	3,040.00 (2.62%)
ETERNAL	265.25 (2.26%)

Top Losers (Nifty 50)

EICHERMOT	7,101.00 (-4.38%)
TATACONSUM	1,073.00 (-3.58%)
TCS	2,033.00 (-3.09%)
INFY	1,006.00 (-2.96%)
WIPRO	170.35 (-2.92%)

1 Day Change

Gold	142602 (0.14%) 15:49
Silver	266372 (1.68%) 15:49
USD-INR	94.66 (0.14%) 15:50
Dow Jones	52182 (0.59%)
Nasdaq	29774 (2.25%)

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