



Market News:

- Dilip Buildcon wins ₹1,850 Cr transmission project LOI from REC Power Development and Consultancy Limited for 400 kV substation and transmission lines in Belagavi District.
- RailTel received an order worth INR 115 Cr from the Power Grid Corporation of India
- BMW Ventures Limited secures a ₹15.91 Cr order for supply, fabrication, delivery, and erection of fabricated steel structures under its Fabricated Steel Manufacturing division.



Technical Summary:

The index opened on a muted note and drifted lower, breaching the prior day's low in the first half of the session. Selling pressure intensified in the latter half as escalating tensions between the U.S. and Iran near the Strait of Hormuz weighed on market sentiment. On the sectoral front, Pharma and Energy managed to close in the green, while Auto and Financial Services emerged as the major underperformers for the day. Geopolitical tensions around the Strait of Hormuz have recently intensified, disrupting shipping and energy markets, which has added to global market volatility.

Levels to watch:

The Nifty has its crucial resistance 24080 (Pivot Level) and 24300 (Key Resistance). While support on the downside is placed at 23500 (Multiple Touches) and 23300 (Key Support).

What should short term traders expect?

The Index can SHORT below 23700 for the potential target of 23500 the stop loss of 23770 level.

Technical Data Points

NIFTY SPOT: 23850 (-1.69%)

TRADING ZONE:

Resistance: 24080 (Pivot Level) and 24300 (Key Resistance)

Support: 23500 (Multiple Touches) and 23300 (Key Support).

STRATEGY: Bearish Till Below 24300 (Key Resistance)

BANK NIFTY SPOT: 55669.5 (-2.55%)

TRADING ZONE:

Resistance: 56400 (Pivot Level) / 57000 (Key Resistance)

Support: 55000 (Pivot Level) / 54500 (Key Support)

STRATEGY: Bearish Till Below 57000 (Key Resistance).

Top Gainers (Nifty 50)

JIOFIN	238.50 (1.06%)
COALINDIA	446.90 (0.76%)
SUNPHARMA	1,824.00 (0.62%)
DRREDDY	1,322.40 (0.59%)
ONGC	270.60 (0.52%)

Top Losers (Nifty 50)

BAJFINANCE	893.95 (-4.88%)
AXISBANK	1,254.00 (-4.62%)
BAJAJFINSV	1,796.60 (-3.81%)
EICHERMOT	7,261.00 (-3.66%)
M&M	3,178.00 (-3.51%)

1 Day Change

Gold	162407 (-0.55%) 15:42
Silver	271944 (-2.13%) 15:43
USD-INR	92.04 (0.11%) 15:43
Dow Jones	47,661 (-0.18%)
Nasdaq	24,956 (-0.04%)

IPO

Rajputana Stainless

IPO Period
Mar 09, 2026 to Mar 11, 2026

Face Value
₹ 10

Issue Size
₹ 255

Market Lot
110 Shares

IPO Price
₹ 116 - ₹ 122

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