

Market News:

- Puravankara reported a strong Q1 operational performance, with pre-sales rising 28% year-on-year to Rs 1,439 crore, while customer collections surged 40% to Rs 1,199 crore.
- BCL Industries commissioned a new 150 KLPD ethanol plant at its Bathinda facility, taking the site's total distillery capacity to 550 KLPD.
- Avenue Supermarts' EBITDA margin improved marginally to 8.3% in Q1 from 8.2% a year ago, as stronger gross margins were partially offset by higher operating expenses associated with new store additions.



Technical Summary:

The index opened on a gap-down note amid renewed tensions between the US and Iran. However, it managed to recover from the day's low of 24,000 and subsequently touched an intraday high of 24,259.80. On the daily timeframe, the index continues to sustain above its key 100-day EMA, indicating resilience at lower levels. On the sectoral front, IT and Media emerged as the top gainers, while FMCG and Defence were the major underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance 24300 (Pivot Level) and 24400 (Key Resistance). While support on the down-side is placed at 24000 (Key Support) and 23800 (Key Support).

What should short term traders expect?

The Index can long above 24250 for the potential target of 24400 the stop loss of 23170 level.

Technical Data Points

NIFTY SPOT: 24211.60 (0.02%)

TRADING ZONE:

Resistance: 24300 (Pivot Level) and 24400 (Key Resistance)

Support: 24000 (Key Support) and 23800 (Key Support).

STRATEGY: Bullish till above 23800 (Key Support).

BANK NIFTY SPOT: 58123.5 (0.13%)

TRADING ZONE:

Resistance: 58500 (Pivot Level) and 59300 (Key Resistance)

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

STRATEGY: Bullish till above 57000 (Key Support).

Top Gainers (Nifty 50)

TCS	2,182.90 (5.51%)
HCLTECH	1,224.00 (5.15%)
TECHM	1,502.00 (3.24%)
INFY	1,102.60 (3.24%)
BAJAJ-AUTO	10,410.00 (2.50%)

Top Losers (Nifty 50)

GRASIM	3,126.00 (-2.73%)
TATASTEEL	187.18 (-2.10%)
NESTLEIND	1,432.00 (-1.59%)
ETERNAL	285.25 (-1.52%)
INDIGO	5,235.00 (-1.45%)

1 Day Change

Gold	141,951 (-1.01%) 16:20
Silver	219,842 (-1.25%) 16:20
USD-INR	95.615 (0.26%) 16:21
Dow Jones	52,637 (0.29%)
Nasdaq	26282 (0.29%)

[Invest Now](#)