

Market News:

- Adani Enterprises completes strategic divestment of Indonesian subsidiary PT Adani Global.
- ICICI Prudential Life Insurance raises ₹1,195 crore through debenture issuance.
- Unicommerce eSolutions partners with Himalaya Wellness to enhance e-commerce and omnichannel operations.



Technical Summary:

The index opened slightly gap up and made a day's high at 26280 level in the first half. And after that it moved down slowly with lower high lower low formation indicating lack luster move throughout the day. On the daily charts, the Index formed and Inside Day candle pattern at record high level. However Bullish structure on the higher time frame is still intact. The daily MACD indicates positive uptick, reflecting gaining strength at higher levels. On the sectoral front, AUTO and PHARMA indices outperformed, while Oil & Gas and Fin Services sectors faced profit booking.

Levels to watch:

The Nifty has its crucial resistance 26277 (Life High) and 26500 (Key Resistance). While support on the downside is placed at 26000 (Pivot Level) and 25800 (Key Support).

What should short term traders expect?

The Index can buy above 26277 for the potential target of 26500 with stop loss 26100 of level.

Technical Data Points

NIFTY SPOT: 26202.95 (-0.05%)

TRADING ZONE:

Resistance: 26277 (Life High) and 26500 (Key Resistance).

Support: 26000 (Pivot Level) and 25800 (Key Support).

STRATEGY: Bullish till above 26000 (Pivot Level).

BANK NIFTY SPOT: 59752.70 (0.03%)

TRADING ZONE:

Resistance: 60000 (Key Resistance) / 60450 (Key Resistance)

Support: 59500 (Pivot Level) / 59200 (Key Support)

STRATEGY: Bullish till above 59200 (Key Support)

Top Gainers (Nifty 50)

M&M	3,761.00 (2.17%)
SUNPHARMA	1,832.00 (1.20%)
ADANIENT	2,282.00 (1.20%)
KOTAKBANK	2,125.10 (0.71%)
EICHERMOT	7,045.00 (0.66%)

Top Losers (Nifty 50)

SBILIFE	1,970.00 (-1.72%)
HDFCLIFE	767.20 (-1.36%)
POWERGRID	270.00 (-1.35%)
SHRIRAMFIN	855.95 (-1.35%)
BHARTIARTL	2,100.00 (-0.74%)

1 Day Change

Gold	126,042 (0.43%) 15:37
Silver	163,970 (0.93%) 15:37
USD-INR	89.432 (0.12%) 15:37
Dow Jones	47,427 (0.67%)
Nasdaq	25,237 (0.87%)

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