

Market News:

- Hyundai Motor Sales (YoY): September total sales rose 10% to 70,347 units, with domestic sales up 1% at 51,547 units and exports surging 44% to 18,800 units.
- Tata Motors Sets October 14 as Record Date for Demerger.**
- RBI Keeps Repo Rate Steady at 5.5%, Maintains Neutral Monetary Policy Stance.**



Technical Summary:

The index opened on a muted note but staged a recovery, reclaiming the prior day's high and recording a day high of 24,867. On the daily scale, it broke above the previous two-day highs and regained its 100-DEMA, indicating a relief rally following the RBI monetary policy outcome. Sector-wise, Media and Private Banks led the gains, while PSU Banks and Metals ended as laggards.

Levels to watch:

The Nifty has its crucial resistance 25000 (Pivot Level) and 25100 (Key Resistance). While support on the down-side is placed at 24700 (Pivot Level) and 24600 (Key Support).

What should short term traders expect?

The Index can long above 25000 for the potential target of 25100 with stop loss of 24930 level.

Technical Data Points

NIFTY SPOT: 24854 (0.99%)

TRADING ZONE:

Resistance: 25000 (Pivot Level) and 25100 (Key Resistance).

Support: 24700 (Pivot Level) and 24600 (Key Support).

STRATEGY: Bearish till below 25000 (Pivot Level).

BANK NIFTY SPOT: 55383 (1.37%)

TRADING ZONE:

Resistance: 55600 (Pivot Level) / 56000 (Key Resistance)

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

STRATEGY: Bearish till below 55300 (Key Resistance)

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Top Gainers (Nifty 50)

TATAMOTORS	718.00 (5.56%)
SHRIRAMFIN	647.90 (5.16%)
KOTAKBANK	2,067.70 (3.76%)
TRENT	4,843.00 (3.54%)
ADANIENT	2,594.30 (3.53%)

Top Losers (Nifty 50)

BAJFINANCE	987.35 (-1.16%)
SBIN	865.15 (-0.84%)
ULTRACEMCO	12,125.00 (-0.79%)
TATASTEEL	167.56 (-0.72%)
BAJAJ-AUTO	8,616.00 (-0.72%)

1 Day Change

Gold	118,232 (0.82%) 15:51
Silver	144,300 (1.52%) 15:51
USD-INR	88.654 (-0.15%) 15:51
Dow Jones	46,398 (0.18%)
Nasdaq	24,680 (0.28%)

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