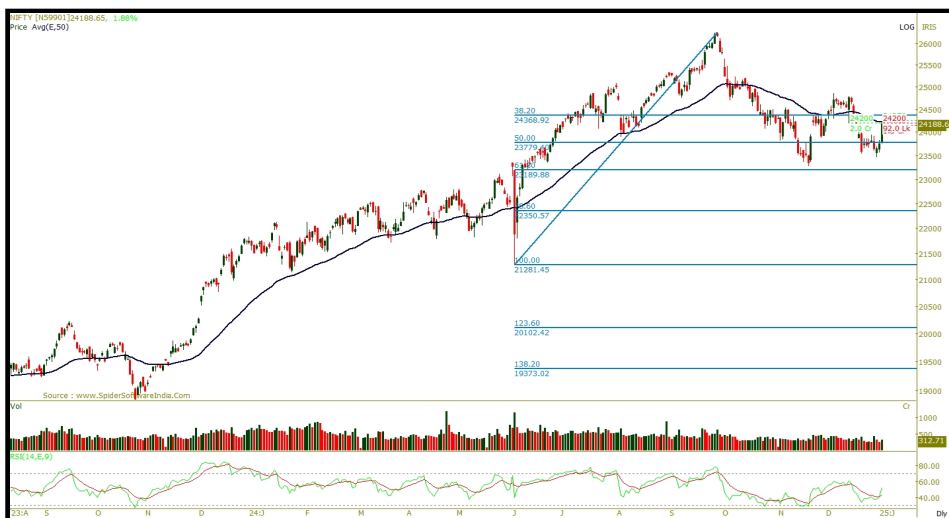


Market News:

- Royal Enfield's December 2024 sales rose 25% YoY to 79,466 units, fueled by strong 350 cc demand.
- Waaree Renewable secured a 150 MWp solar module order from India's leading renewable power developer.
- Ambuja Cements received regulatory clearance for its merger with Adani Cementation Ltd.



Technical Summary:

The index opened on a subdued note but swiftly rebounded, surging toward the 24,200 mark and demonstrating notable resilience. A sharp bounce from the 200-day exponential moving average (200-DEMA) on the daily chart and a decisive move above the 24,000 level provided much-needed relief for the bulls, signaling potential for continued upward momentum. Sectorally, IT and auto emerged as the top performers, driven by strong buying interest and positive sentiment, while the Nifty Media sector lagged, reflecting rotational weakness. Overall, the index's recovery above a key technical level underscores renewed strength, with selective sectoral opportunities coming into focus.

Levels to watch:

The Nifty has its crucial resistance at 24300 (Pivot Level) and 24500 (Key Resistance). While support on the downside is placed at 24000 (Pivot Level) & 23900 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 24200 for the potential target of 24300 with stop loss of 24150 level.

Technical Data Points

NIFTY SPOT: 24188 (+1.88%)

TRADING ZONE:

Resistance: 24300 (Pivot Level) and 24500 (Key Resistance).

Support: 24000 (Pivot Level) & 23900 (Key Support).

STRATEGY: BULLISH TILL ABOVE 24000 (Pivot Level)

BANK NIFTY SPOT: 51605 (+1.07%)

TRADING ZONE:

Resistance: 52000 (Pivot Level) / 52800 (Key Resistance)

Support: 51300 (Multiple Touches) / 51000 (Key Support)

STRATEGY: BULLISH TILL ABOVE 51000 (Key Support)

Top Gainers (Nifty 50)

EICHERMOT	5303 (8.55%)
BAJAJFINSV	1700 (7.84%)
BAJFINANCE	7373.6 (6.32%)
MARUTI	11837 (5.61%)
SHRIRAMFIN	3051 (4.53%)

Top Losers (Nifty 50)

SUNPHARMA	1874.1 (-0.84%)
BRITANNIA	4785 (-0.20%)

1 Day Change

Gold	77,325 (0.56%) 16:30
Silver	88,742 (1.37%) 16:30
USD-INR	85.71 (0.11%) 16:31
Dow Jones	43,041 (0.39%)
Nasdaq	21,367.75 (0.67%)

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