

### Market News:

- Oil India Ltd board has approved acquiring an 18% equity stake in a joint venture to set up an Ammonia-Urea complex in Assam. Additionally, the board has approved the incorporation of a wholly owned subsidiary at GIFT City.
- Trimax Biosciences has received a Certificate of Suitability (CEP) from the European Directorate for the Quality of Medicines & HealthCare (EDQM) for Metformin Hydrochloride.
- Suven Pharmaceuticals Ltd. has received regulatory approval to change its name to 'Cohance Lifesciences Limited'.



### Technical Summary:

The index opened on a weak note but eventually recovered from the day's low of 24,220, remaining range-bound and hovering around the 24,400 mark throughout the session. On the downside, 24,200 and 24,000 act as strong support levels. Sector-wise, Capital Market and Auto led the gains, while Defence and FMCG sectors underperformed.

### Levels to watch:

The Nifty has its crucial resistance 24500 (Multiple Touches) and 24800 (Key Resistance). While support on the downside is placed at 24200 (Pivot Level) & 24000 (Key Support).

### What should short term traders expect?

The Index can be long if it sustains above 24400 for the potential target of 24500 with stop loss of 24330 level.

### Technical Data Points

**NIFTY SPOT:** 24409 (+0.12%)

#### TRADING ZONE:

Resistance: 24500 (Multiple Touches) and 24800 (Key Resistance).

Support: 24200 (Pivot Level) & 24000 (Key Support).

STRATEGY: Bullish till above 24000 (Key Support)

**BANK NIFTY SPOT:** 54632 (+0.67%)

#### TRADING ZONE:

Resistance: 55000 (Multiple Touches) / 55800 (Key Resistance)

Support: 54000 (Pivot Level) / 53700 (Key Support).

STRATEGY: Bullish till above 53700 (Key Support).

### Top Gainers (Nifty 50)

TATAMOTORS	681.80 (5.18%)
JIOFIN	256.50 (2.11%)
BAJFINANCE	8977 (2.04%)
SHRIRAMFIN	635 (1.85%)
ETERNAL	236.48 (1.65%)

### Top Losers (Nifty 50)

ASIANPAINT	2322 (-3.97%)
SUNPHARMA	1780.90 (-2.10%)
BAJAJ-AUTO	7845 (-1.26%)
ITC	430.15 (-1.24%)
GRASIM	2697.70 (-1.14%)

### 1 Day Change

Gold	96,970 (-0.53) 15:41
Silver	96,343 (-0.37) 15:41
USD-INR	84.825 (0.60%) 15:41
Dow Jones	40,829 (-0.95%)
Nasdaq	19,791 (-0.88%)

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