

13-March-2025

Market News:

- L&T secured orders worth ₹2,500-5,000 crore.
- Va Tech Wabag secured a ₹360 crore order from GAIL for a recycling and wastewater treatment plant.
- Angel One declared a second interim dividend of ₹11 per share.



Technical Summary:

The index opened on a negative note, attempting to reclaim 22,500 but failed to sustain, drifting lower until the closing bell. Throughout the week, the index remained in consolidation, hovering around 22,500. A breakout above 22,800 would be crucial for renewed bullish momentum. On the sectoral front, the defense and PSU bank sectors outperformed, while realty and media were the weakest performers of the day.

Levels to watch:

The Nifty has its crucial resistance 22700 (Multiple Touches) and 22800 (Key Resistance). While support on the downside is placed at 22300 (Pivot Level) & 22200 (Key Support).

What should short term traders expect?

The Index can be SHORT if it breaches below 22400 for the potential target of 22300 with stop loss of 22470 level.

Technical Data Points

NIFTY SPOT: 22382 (-0.39%)

TRADING ZONE:

Resistance: 22700 (Multiple Touches) and 22800 (Key Resistance).

Support: 22300 (Pivot Level) & 22200 (Key Support).

STRATEGY: BEARISH TILL BELOW 22800 (Key Resistance)

BANK NIFTY SPOT: 48017 (-0.08%)

TRADING ZONE:

Resistance: 48500 (Multiple Touches) / 49000 (Key Resistance)

Support: 47500 (Pivot Level) / 47000 (Key Support)

STRATEGY: BEARISH TILL BELOW 49000 (Key Resistance).

Top Gainers (Nifty 50)

BEL	280.1 (1.18%)
SBIN	728 (0.68%)
CIPLA	1460.05 (0.40%)
ICICIBANK	1248.65 (0.38%)
POWERGRID	268.05 (0.36%)

Top Losers (Nifty 50)

SHRIRAMFIN	620 (-2.66%)
HEROMOTOCO	3528.65 (-2.26%)
TATAMOTORS	654.7 (-2.04%)
HDFCLIFE	620.65 (-1.80%)
INDUSINDBK	672.65 (-1.76%)

1 Day Change

Gold	86,718 (0.04) 16:09
Silver	99,150 (-0.27) 16:09
USD-INR	87.01 (-0.10%) 16:10
Dow Jones	41,420 (0.06%)
Nasdaq	19,605 (-0.06%)

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