

Market News:

- India's Trade Deficit Widens To \$21.5 Billion In March Amid Trump Tariff Jitters.
- Capacit'e Infraprojects has received a Letter of Intent from TenX Realty Ltd. for a civil construction project valued at ₹220 crores.
- AstraZeneca Pharma India has surrendered marketing rights for Olaparib, potentially impacting treatment options for certain prostate cancer patients.



Technical Summary:

The index opened on a gap-up note and remained range-bound throughout the day, hovering near the 23,300 mark. On the daily chart, it formed a long lower wick candlestick, indicating buying strength at lower levels. Notably, the index has recorded three gap-up openings on the daily scale, suggesting renewed bullish momentum. On the sectoral front, all major indices delivered positive performances, with Realty and Defence emerging as the top gainers.

Levels to watch:

The Nifty has its crucial resistance 23500 (Multiple Touches) and 23800 (Key Resistance). While support on the downside is placed at 23000 (Pivot Level) & 22800 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 23300 for the potential target of 23500 and 23700 with stop loss of 23230 level.

Technical Data Points

NIFTY SPOT: 23344 (+2.26%)

TRADING ZONE:

Resistance: 23500 (Multiple Touches) and 23800 (Key Resistance).

Support: 23000 (Pivot Level) & 22800 (Key Support).

STRATEGY: Bullish till above 23000 (Pivot Level)

BANK NIFTY SPOT: 52418 (+2.78%)

TRADING ZONE:

Resistance: 52800 (Multiple Touches) / 53500 (Key Resistance)

Support: 52000 (Pivot Level) / 51500 (Key Support).

STRATEGY: Bullish till above 51500 (Key Support).

Top Gainers (Nifty 50)

INDUSINDBK	735.50 (6.67%)
SHRIRAMFIN	671.85 (5.17%)
TATAMOTORS	622.50 (4.61%)
LT	3259 (4.59%)
AXISBANK	1115.50 (4.35%)

Top Losers (Nifty 50)

ITC	420.35 (-0.28%)
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1 Day Change

Gold	93,334 (0.09) 15:53
Silver	94,925 (0.06) 15:53
USD-INR	85.72 (-0.33%) 15:54
Dow Jones	40,793 (0.13%)
Nasdaq	19,004 (0.36%)

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