

Market News:

- Ami Organics board approves company name change to 'Acutaas Chemicals Ltd.
- Yes Bank receives additional tax demand of ₹244 crore.
- Capacite Infra receives ₹295 crore Lol for a building project in Mumbai.



Technical Summary:

The index opened on a muted note, with most of the first half of the session trading within the range of 23,370–23,280. However, in the second half, the index regained its bullish momentum, witnessing a strong price surge that breached the 23,400 level, reaching a day high of 23,439. On the sectoral front, PSU Bank and Media were the top performers, while Auto and Pharma were the top losers of the day.

Levels to watch:

The Nifty has its crucial resistance 23500 (Multiple Touches) and 23800 (Key Resistance). While support on the downside is placed at 23250 (Pivot Level) & 23000 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 23400 for the potential target of 23500 and 23700 with stop loss of 23330 level.

Technical Data Points

NIFTY SPOT: 23344 (+2.26%)

TRADING ZONE:

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

Support: 23250 (Pivot Level) & 23000 (Key Support).

STRATEGY: Bullish till above 23250 (Pivot Level)

BANK NIFTY SPOT: 52418 (+2.78%)

TRADING ZONE:

Resistance: 53500 (Multiple Touches) / 53800 (Key Resistance)

Support: 52700 (Pivot Level) / 52300 (Key Support).

STRATEGY: Bullish till above 52300 (Key Support).

Top Gainers (Nifty 50)

INDUSINDBK	785.50 (6.74%)
AXISBANK	1161 (4.33%)
ONGC	240.84 (3.50%)
TRENT	5042 (3.38%)
ADANI PORTS	1235.50 (2.04%)

Top Losers (Nifty 50)

MARUTI	11665 (-1.60%)
HINDALCO	609.65 (-1.29%)
TATAMOTORS	616.10 (-0.98%)
INFY	1412.20 (-0.97%)
NTPC	359.35 (-0.87%)

1 Day Change

Gold	95,050 (1.71) 15:57
Silver	96,245 (1.55) 15:57
USD-INR	85.96 (-0.06%) 15:58
Dow Jones	40,497 (-0.19%)
Nasdaq	18,698 (-1.39%)

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