

Market News:

- Power Finance Corporation (PFC) Ltd. has taken a strategic leap by incorporating three new step-down subsidiaries, signalling a clear intent to strengthen its corporate structure.
- Refex Industries' step-down subsidiary, Refex EV Fleet Services, has discontinued its airport-based electric vehicle taxi operations in Bengaluru. The move may indicate a strategic pivot or internal restructuring as the company recalibrates its focus in the evolving mobility space.
- KP Energy has successfully commissioned a 23.1 MW solar hybrid power project for Aditya Birla Renewables Energy in Gujarat, marking a significant step towards enhancing clean energy infrastructure in the region.



Technical Summary:

The index opened on a muted note but soon surged past the previous day's high, gaining strong momentum that propelled it towards the key levels of 23,500 and 23,800. It eventually marked the day's high at 23,872, signaling a revival in bullish sentiment. On the sectoral front, Private Banks and Financial Services led the gains, while the Media index emerged as the top laggard of the session.

Levels to watch:

The Nifty has its crucial resistance 24000 (Multiple Touches) and 24200 (Key Resistance). While support on the downside is placed at 23500 (Pivot Level) & 23300 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 23800 for the potential target of 24000 with stop loss of 23730 level.

Technical Data Points

NIFTY SPOT: 23840 (+1.72%)

TRADING ZONE:

Resistance: 24000 (Multiple Touches) and 24200 (Key Resistance).

Support: 23500 (Pivot Level) & 23300 (Key Support).

STRATEGY: Bullish till above 23300 (Key Support)

BANK NIFTY SPOT: 54244 (+2.12%)

TRADING ZONE:

Resistance: 54800 (Multiple Touches) / 55300 (Key Resistance)

Support: 53500 (Pivot Level) / 53000 (Key Support).

STRATEGY: Bullish till above 53000 (Key Support).

Top Gainers (Nifty 50)

ETERNAL	323 (4.47%)
SUNPHARMA	1757 (3.77%)
ICICIBANK	1407 (3.73%)
BHARTIARTL	1882.90 (3.31%)
BAJAJFINSV	2031 (3.14%)

Top Losers (Nifty 50)

WIPRO	237.40 (-4.14%)
HINDALCO	608 (-0.31%)
TECHM	1304.80 (-0.30%)
HEROMOTOCO	3772 (-0.26%)
JSWSTEEL	1008 (-0.14%)

1 Day Change

Gold	95,243 (0.4) 15:54
Silver	94,699 (-1.6) 15:54
USD-INR	85.31 (-0.29%) 15:55
Dow Jones	39,699 (-1.7%)
Nasdaq	18,258 (-3.0%)

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