

Market News:

- KEC International Ltd. has won new orders totaling Rs 1,073 crore across multiple business segments.
- Easy Trip Planners has launched a new franchise store in Chhattisgarh, as per an exchange filing.
- Aether Industries has commissioned a 15 MW solar power project, expected to save over Rs 15 crore annually.



Technical Summary:

The index opened on a muted note, initially attempting a sharp recovery toward 23,900. However, it faced resistance at this level, failing to sustain the gains and drifting lower. On the daily chart, it formed a bearish candlestick with a prominent upper wick, reflecting selling pressure at higher levels. Elevated market volatility, with sharp fluctuations in both directions, calls for caution in the near term unless the index secures a decisive close above 23,900. Sector-wise, Health and Pharma outperformed, while Media and PSE sectors closed in the red.

Levels to watch:

The Nifty has its crucial resistance at 23900 (Pivot Level) and 24000 (Key Resistance). While support on the down-side is placed at 23500 (Pivot Level) & 23200 (Key Support).

What should short term traders expect?

The Index can be LONG if it sustains ABOVE 23850 for the potential target of 24000 with stop loss of 23750 level.

Technical Data Points

NIFTY SPOT: 23660 (-0.64%)

TRADING ZONE:

Resistance: 23900 (Pivot Level) and 24000 (Key Resistance)

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

STRATEGY: BEARISH TILL BELOW 23900 (Pivot Level)

BANK NIFTY SPOT: 50964 (-0.68%)

TRADING ZONE:

Resistance: 51500 (Pivot Level) / 52000 (Key Resistance)

Support: 50500 (Multiple Touches) / 50200 (Key Support)

STRATEGY: BEARISH TILL BELOW 51500 (Pivot Level)

Top Gainers (Nifty 50)

ADANIENT	2585 (7.26%)
TECHM	1729.35 (1.03%)
HCLTECH	1910.65 (0.99%)
INDUSINDBK	961 (0.80%)
SHRIRAMFIN	2921.85 (0.79%)

Top Losers (Nifty 50)

HINDALCO	603.1 (-2.32%)
TATAMOTORS	735.25 (-2.03%)
TRENT	6975 (-2.01%)
BEL	286.2 (-2.00%)
WIPRO	304 (-1.65%)

1 Day Change

Gold	76,460 (-0.11%) 16:10
Silver	88,941 (-0.06%) 16:10
USD-INR	85.49 (0.14%) 16:11
Dow Jones	43,258 (-0.20%)
Nasdaq	21,654.75 (-0.20%)

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