

Market News:

- Adani Green Energy Ltd. has operationalised a total of 408.1 MW of renewable projects at Khavda, Gujarat, through its step-down subsidiaries.
- BHEL has secured a major order from M.P. Power Generating Company to develop two large-scale supercritical thermal power plants in Madhya Pradesh.
- The RBI has announced it will discontinue the 14-day variable rate repo and reverse repo auctions as its primary liquidity management tools.



Technical Summary:

The index opened on a positive note but was unable to hold on to its initial gains. It gradually drifted lower through the session, testing levels near the prior day's low before settling at 24,636. On the daily scale, this marks the ninth straight session of decline, highlighting persistent selling pressure in the market. Such a prolonged losing streak reflects growing caution among participants and signals that the near-term trend remains under pressure, warranting a Caution approach.

Levels to watch:

The Nifty has its crucial resistance 24750 (Pivot Level) and 24850 (Key Resistance). While support on the downside is placed at 24500 (Pivot Level) and 24400 (Key Support).

What should short term traders expect?

The Index can short below 24600 for the potential target of 24500 with stop loss of 24670 level.

Technical Data Points

NIFTY SPOT: 24636 (0.01%)

TRADING ZONE:

Resistance: 24750 (Pivot Level) and 24850 (Key Resistance).

Support: 24500 (Pivot Level) and 24400 (Key Support).

STRATEGY: Bearish till below 24850 (Key Resistance).

BANK NIFTY SPOT: 54696 (0.43%)

TRADING ZONE:

Resistance: 55000 (Pivot Level) / 55300 (Key Resistance)

Support: 54000 54300 (Pivot Level) / 53800 (Key Support)

STRATEGY: Bearish till below 55300 (Key Resistance)

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Top Gainers (Nifty 50)

ADANIPTS	1,406.10 (1.66%)
ULTRACEMCO	12,240.00 (1.65%)
JSWSTEEL	1,140.30 (1.61%)
TATAMOTORS	682.55 (1.49%)
HINDALCO	764.00 (1.35%)

Top Losers (Nifty 50)

INDIGO	5,591.00 (-2.03%)
ITC	401.70 (-1.36%)
BAJAJFINSV	2,001.00 (-1.17%)
BHARATIARTL	1,883.00 (-1.01%)
TECHM	1,397.00 (-0.97%)

1 Day Change

Gold	115,935 (-0.34%) 15:51
Silver	141,132 (-1.37%) 15:51
USD-INR	88.769 (0.13%) 15:51
Dow Jones	46,316 (0.15%)
Nasdaq	24,611 (0.44%)

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