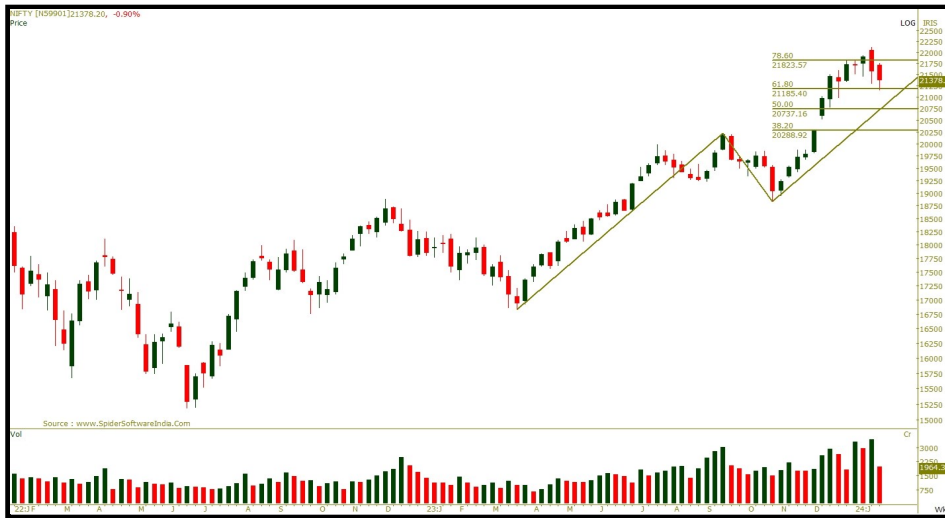


Market News:

- Cipla: Company Appoints Former ICMR DM As Independent Director
- Zyduslife Sciences: Company Receives U.S. FDA Approval For Gabapentin
- Glenmark Pharma: Glenmark Pharma Signs License With Jiangsu Alphamab For KN035

**Technical Summary:**

The trading day commenced with a negative tone, and the prevailing weakness persisted for the majority of the session. However, a notable turnaround occurred during the last hour, with a robust pullback observed from the lower levels, specifically around 21,250. The monthly Futures and Options (F&O) Expiry for January settled at 21,352.60, incurring a loss of -0.47%. On the daily scale, the market structure remains cautious as the index is trading below the 20-day Exponential Moving Average (EMA). This suggests a potential indication of short-term bearish sentiment, emphasizing the need for careful monitoring of the market conditions for a more comprehensive assessment of the current trend.

Levels to watch:

The Nifty has its crucial resistance at 21500 (Multiple Touches) and 21620 (Key Resistance). While support on the downside is placed at 21200 (Multiple Touches) & 21080 (Key Support)

What should short term traders expect?

The Index has potential to move higher till 21500 followed by 21620 until the mark of 21200 is protected on the downside.

Technical Data Points

NIFTY SPOT: 21352.60 (-0.47%)

TRADING ZONE:

Resistance: 21500 (Multiple Touches) / 21620 (Key Resistance).

Support: 21200 (Multiple Touches) / 21080 (Key Support)

STRATEGY: Bullish till above 21200 (Multiple Touches)

BANK NIFTY SPOT: 44866.15 (-0.48%)

TRADING ZONE:

Resistance: 45170 (Multiple Touches) / 45400 (Key Resistance)

Support: 44550 (Multiple Touches) / 44300 (Key Support)

STRATEGY: Bearish till below 44550 (Multiple Touches)

Top Gainers (Nifty 50)

BAJAJ-AUTO	7590 (5.23%)
ADANI PORTS	1151 (2.71%)
NTPC	314.75 (1.91%)
COALINDIA	389.8 (1.88%)
INDUSINDBK	1508.35 (1.17%)

Top Losers (Nifty 50)

TECHM	1325 (-5.89%)
CIPLA	1374.8 (-3.00%)
BHARTIARTL	1159.75 (-2.54%)
DIVISLAB	3555 (-2.43%)
LTIM	5497 (-2.18%)

1 Day Change

Gold	61,928 (-0.09%) – 16:06
Silver	71,930 (0.09%) 16:06
USD-INR	83.0620 (-0.01%) 16:48
Dow Jones	38,053 (0.04%)
Nasdaq	17,624 (0.02%)



IPO
Nova AgriTech Limited
IPO Date: Jan' 23rd → Jan' 25th 2024

- Issue Size: ₹ 143.81 Cr
- Bid Lot: 365 Shares
- Price Band: ₹ 39 – ₹ 41

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