**Market News:**
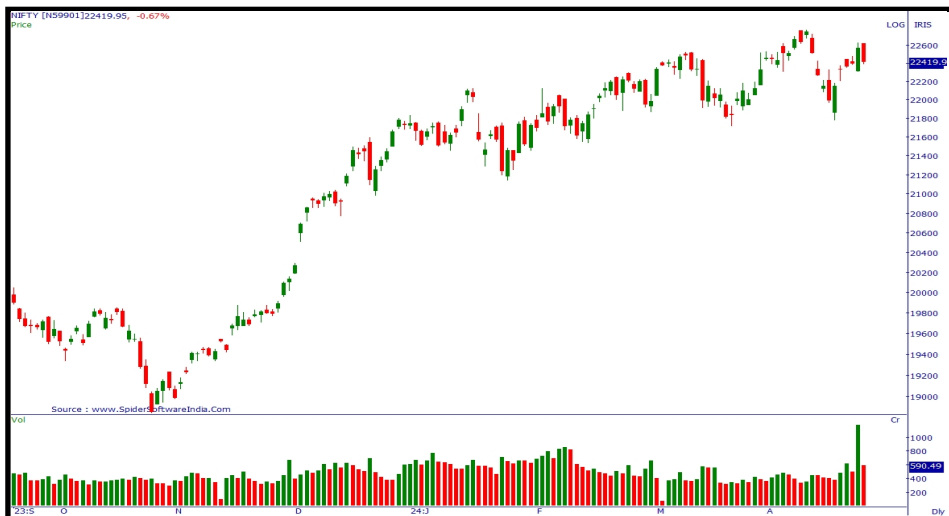
- Ajanta Pharma's board will discuss a share buyback on May 2.
- The 10-year bond's yield started higher at 7.23%, up 2 bps from Thursday's close of 7.21%.
- Bata India Ltd. has approved the sale of its Faridabad land for Rs 156 crore.



Source : www.SpidersoftwareIndia.Com

**Technical Summary:**
Trading began with a minor gap up, but the index quickly lost momentum, drifting lower throughout the intraday session. Lower lows and lower highs characterized the day's trading activity until the closing bell, with the index settling at 22,419, reflecting a loss of 0.67%. Despite the day's downturn, the overall outlook remains positive, as the index continues to hold above key support levels and short-term moving averages.

**Levels to watch:**
The Nifty has its crucial resistance at 22550 (Pivot Level) and 22700 (key resistance). While support on the downside is placed at 22250 (Multiple Touches) & 22100(Key Support).

**What should short term traders expect?**
The Index has potential to move higher till 22550 followed by 22700 until the mark of 22250 is protected on the downside.

**Technical Data Points**
**NIFTY SPOT:** 22419 (-0.67%)

TRADING ZONE:

Resistance: 22550 (Pivot Level) / 22700 (key resistance)

Support: 22250 (Multiple Touches) / 22100(Key Support).

STRATEGY: Bullish till above 22250 (Multiple Touches)

**BANK NIFTY SPOT:** 48201.05 (-0.61%)

TRADING ZONE:

Resistance: 48500 (Multiple Touches) / 48700 (Key Resistance)

Support: 47900 (Multiple Touches) / 47700 (Key Support)

STRATEGY: Bullish till above 47900 (Multiple Touches)

**Top Gainers (Nifty 50)**

| TECHM | 1280.15 (7.55%) |
|---|---|
| DIVISLAB | 4035 (4.97%) |
| LTIM | 4793.05 (3.42%) |
| BAJAJ-AUTO | 8952.05 (2.49%) |
| BPCL | 610 (1.09%) |

**Top Losers (Nifty 50)**

| BAJFINANCE | 6730.8 (-7.73%) |
|---|---|
| BAJAJFINSV | 1595 (-3.66%) |
| INDUSINDBK | 1450 (-3.08%) |
| NESTLEIND | 2494.95 (-2.64%) |
| SBILIFE | 1414 (-2.11%) |

**1 Day Change**

| Gold | 71,068 (0.55%) 16.02 |
|---|---|
| Silver | 81,150 (0.58%) 16:02 |
| USD-INR | 83.39 (0.11%) 16:03 |
| Dow Jones | 38,347 (0.15%) |
| Nasdaq | 17,739.75 (0.98%) |

**Invest Now**