

Market News:

- Zydus Life gets US FDA final approval for Sacubitril and Valsartan tablets.
- Emcure Pharmaceuticals shares debuted on BSE and NSE at Rs 1,325.05, a 31.4% premium over the issue price of Rs 1,008.
- The Supreme Court has stayed the Gujarat High Court's order to retrieve 108 hectares of land allotted to Adani Ports in Navinal village, Mundra.



Technical Summary:

The trading day began on a weak note and index continue to showcased profit booking after making a new life high at 24461. The index showed recovery from 24141 day low and reclaim the 24300 level, the index settled at 24313 losing 0.49%. The outlook for the index would be cautious below 24200.

Levels to watch:

The Nifty has its immediate resistance at 24400 (Multiple Touches) and 24500 (key resistance). While support on the downside is placed at 24200 (Pivot Level) & 24100 (Key Support).

What should short term traders expect?

The Index has potential to move higher if it sustains above 24400 followed by 24500 until the mark of 24100 is protected on the downside.

Technical Data Points

NIFTY SPOT: 24313(-0.49%)

TRADING ZONE:

Resistance: 24400 (Multiple Touches) / 24500 (key resistance).

Support: 24200 (Pivot Level) / 24100 (Key Support).

STRATEGY: Bullish till above 24200 (Pivot Level)

BANK NIFTY SPOT: 52217 (-0.67%)

TRADING ZONE:

Resistance: 52600 (Pivot Level) / 53000 (Key Resistance)

Support: 52000 (Multiple Touches) / 51800 (Key Support)

STRATEGY: Bullish till above 51800 (Key Support)

Top Gainers (Nifty 50)

ASIANPAINT	3000 (3.27%)
SBILIFE	1556 (2.05%)
DIVISLAB	4626.05 (1.63%)
BRITANNIA	5758.55 (1.58%)
GRASIM	2800 (1.38%)

Top Losers (Nifty 50)

M&M	2729.9 (-6.69%)
HINDALCO	692.05 (-2.11%)
TATASTEEL	168.2 (-2.10%)
TCS	3915 (-1.77%)
HCLTECH	1506.1 (-1.63%)

1 Day Change

Gold	72,691 (0.40%) 16:48
Silver	92,329 (0.36%) 16:48
USD-INR	83.47 (0.01%) 16:49
Dow Jones	39,596 (-0.01%)
Nasdaq	20,738.50 (0.29%)

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