

### Market News:

- Bharat Petroleum Corporation Limited plans to build a new 9-15 MMTPA refinery and may seek an overseas partner for the project.
- Vedanta Ltd's board has approved the allotment of non-convertible debentures worth up to Rs 1,000 crore through a private placement.
- Ahluwalia Contracts (India) Ltd. has secured an Rs 894 crore order from the Airports Authority of India for the development of Lal Bahadur International Airport in Varanasi.



### Technical Summary:

The trading day began with a gap-up opening, reaching a high of 24,400. However, profit booking at the day's high led to a decline towards 24,200. The market then recovered from its low, reclaiming the 24,300 level, indicating positive sentiment. Ultimately, the index settled at 24,337, gaining 0.05%. On the options front, the maximum Call Open Interest at 24,350 signifies immediate resistance.

### 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:** 24337 (+0.05%)

#### 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:** 52300 (+0.21%)

#### 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)

|            |                |
|------------|----------------|
| ONGC       | 305.3 (2.40%)  |
| COALINDIA  | 501.55 (2.20%) |
| BPCL       | 306.75 (2.13%) |
| ITC        | 458.6 (1.58%)  |
| TATAMOTORS | 1021. (1.56%)  |

### Top Losers (Nifty 50)

|            |                  |
|------------|------------------|
| TATACONSUM | 1130.25 (-1.79%) |
| BAJFINANCE | 6958.8 (-1.36%)  |
| DIVISLAB   | 4582 (-1.19%)    |
| M&M        | 2700 (-1.17%)    |
| SUNPHARMA  | 1584.95 (-0.85%) |

### 1 Day Change

|           |                      |
|-----------|----------------------|
| Gold      | 72,770 (0.14%) 16:15 |
| Silver    | 93,310 (0.51%) 16:15 |
| USD-INR   | 83.53 (0.05%) 16:16  |
| Dow Jones | 39,997 (-0.13%)      |
| Nasdaq    | 20,881 (-0.10%)      |

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