

Market News:

- Rail Vikas Nigam Ltd. received a Rs 160 crore contract from East Coast Railway.
- Ashok Leyland Ltd. secured a Rs 981 crore order from MSRTC for 2,104 fully-built buses.
- VFESI Holdings' stake in Reliance Infrastructure Ltd. decreased from 6.11% to 4.09%.



Technical Summary:

The trading day began with a gap-up opening and a gradual upward momentum following a minor pullback, reaching a new milestone at 24,635. After hitting a lifetime high, the index experienced profit booking and drifted lower towards the opening level. As long as the index protects the 24,300 level on the downside, the sentiment remains positive. The index settled at 24,583, gaining 0.33%. Positive contributions from SBIN, ONGC, and NTPC propelled the index higher during today's intraday session

Levels to watch:

The Nifty has its crucial resistance at 24635 (Life High) and 24700 (key resistance). While support on the downside is placed at 24500 (Pivot Level) & 24400 (Key Support).

What should short term traders expect?

The Index has potential to move higher till 24635 followed by 24700 until the mark of 24500 is protected on the downside.

Technical Data Points

NIFTY SPOT: 24583 (+0.33%)

TRADING ZONE:

Resistance: 24635 (Life High) / 24700 (key resistance)

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

STRATEGY: Bullish till above 24500 (Pivot Level)

BANK NIFTY SPOT: 52484 (+0.39%)

TRADING ZONE:

Resistance: 52700 (Pivot Level) / 53000 (Key Resistance)

Support: 52200 (Multiple Touches) / 51900 (Key Support)

STRATEGY: Bullish till above 52200 (Multiple Touches)

Top Gainers (Nifty 50)

ONGC	323 (5.18%)
SBILIFE	1609 (2.95%)
SHRIRAMFIN	2875 (2.88%)
SBIN	883 (2.71%)
BAJAJ-AUTO	9674 (2.58%)

Top Losers (Nifty 50)

LTIM	5482 (-1.63%)
ASIANPAINT	2959 (-1.34%)
GRASIM	2805.95 (-1.33%)
TATASTEEL	167.1 (-0.94%)
AXISBANK	1308.45 (-0.67%)

1 Day Change

Gold	73,319 (0.04%) 15:53
Silver	92,842 (-0.29%) 15:54
USD-INR	83.56 (0.09%) 15:55
Dow Jones	40,000 (0.62%)
Nasdaq	20,331 (0.59%)

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