

Market News:

- HUDCO signs Rs 1 lakh crore MoU with Rajasthan government for 5 years.
- M&M Finance appoints Vijay Kumar Sharma as an independent director, following shareholder approval.
- Alembic Pharma's Prolixin Tablets approved by the US FDA for managing psychotic disorders.



Technical Summary:

The trading day began on a weak note and remained range-bound, hitting a low of 24,307 before recovering slightly to close near the opening level. This formed an indecisive candlestick on the daily scale. On the sectoral front, the Oil & Gas and Energy indices showcased bullish momentum. The index settled at 24,413, losing 0.27%.

Levels to watch:

The Nifty has its crucial resistance at 24500 (Multiple Touches) and 24600 (key resistance). While support on the downside is placed at 24300 (Pivot Level) & 24200 (Key Support).

What should short term traders expect?

The Index has potential to move higher till 24500 followed by 24600 until the mark of 24300 is protected on the downside.

Technical Data Points

NIFTY SPOT: 24413 (-0.27%)

TRADING ZONE:

Resistance: 24500 (Multiple Touches) / 24600 (key resistance).

Support: 24300 (Pivot Level) / 24200 (Key Support).

STRATEGY: Bullish till above 2400 (Key Support)

BANK NIFTY SPOT: 51417 (-0.89%)

TRADING ZONE:

Resistance: 52000 (Pivot Level) / 52500 (Key Resistance)

Support: 51000 (Multiple Touches) / 50800 (Key Support)

STRATEGY: Bullish till above 51000 (Multiple Touches)

Top Gainers (Nifty 50)

HDFCLIFE	672 (4.36%)
TECHM	1539.95 (3.12%)
BPCL	314.9 (2.91%)
NTPC	392.65 (2.67%)
TATAMOTORS	1026.45 (2.46%)

Top Losers (Nifty 50)

BAJAJFINSV	1585 (-2.09%)
TATACONSUM	1233 (-1.90%)
BRITANNIA	5833 (-1.88%)
AXISBANK	1240.2 (-1.82%)
BAJFINANCE	6614.9 (-1.67%)

1 Day Change

Gold	68,881 (0.44%) 15:39
Silver	85,270 (0.41%) 15:40
USD-INR	83.71 (0.04%) 15:41
Dow Jones	40,445 (-0.42%)
Nasdaq	19,720 (-1.03%)

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