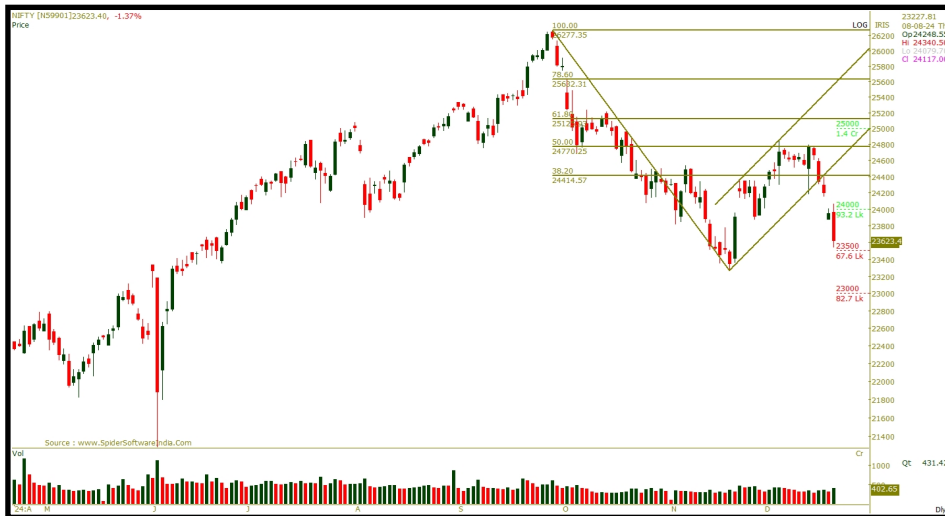


Market News:

- Restaurant Brands Asia Ltd.'s board approved raising up to ₹500 crore via QIP.
- Shilpa Medicare's Telangana unit received GMP certification from the EMA after a successful inspection.
- Alembic Pharma received USFDA approval for Divalproex Sodium DR Capsules for seizure treatment.



Technical Summary:

The index started the day on a negative note, experiencing volatility during the first half before extending its decline steadily in the second half, closing firmly in the red. The breach of critical support levels, including the 200-day EMA, signals caution for the near term. Sectorally, selling pressure was broad-based, with realty and capital markets emerging as the day's top losers.

Levels to watch:

The Nifty has its crucial resistance at 23800 (Pivot Level) and 24000 (Key Resistance). While support on the down-side is placed at 23500 (Pivot Level) & 23300 (Key Support).

What should short term traders expect?

The Index can be SHORT if it sustains BELOW 23500 for the potential target of 23400 with stop loss of 23570 level.

Technical Data Points

NIFTY SPOT: 23631 (-1.34%)

TRADING ZONE:

Resistance: 23800 (Pivot Level) and 24000 (Key Resistance)

Support: 23500 (Pivot Level) & 23300 (Key Support).

STRATEGY: BEARISH TILL BELOW 23800 (Pivot Level)

BANK NIFTY SPOT: 50864 (-1.38%)

TRADING ZONE:

Resistance: 52300 (Pivot Level) / 52500 (Key Resistance)

Support: 50500 (Multiple Touches) / 50000 (Key Support)

STRATEGY: BEARISH TILL BELOW 52300 (Pivot Level)

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Top Gainers (Nifty 50)

DRREDDY	1345.3 (1.49%)
JSWSTEEL	931.45 (0.59%)
ICICIBANK	1292 (0.40%)
NESTLEIND	2165 (0.21%)
HDFCLIFE	623.75 (0.03%)

Top Losers (Nifty 50)

TECHM	1685.85 (-3.90%)
AXISBANK	1070 (-3.51%)
INDUSINDBK	930.9 (-3.47%)
M&M	2916.95 (-3.24%)
TRENT	6880 (-2.99%)

1 Day Change

Gold	75,808 (0.21%) 16:12
Silver	86,780 (-0.47%) 16:13
USD-INR	84.97 (-0.11%) 16:13
Dow Jones	42,545 (-0.59%)
Nasdaq	21,129 (-1.17%)

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