

Market News:

- Gujarat Pipavav Port has signed an MoU with NYK India to strengthen Roll-on/Roll-off (RoRo) infrastructure at Pipavav Port.
- NBCC Ltd. secured five construction, redevelopment and renovation orders worth ₹665 crore, along with an additional ₹643 crore contract for the redevelopment of Tulsi Niketan in Ghaziabad.
- The government plans to sell up to a 6% stake in Bank of Maharashtra through an offer-for-sale, including a 5% base stake and an additional 1% green-shoe option.



Technical Summary:

The index opened on a weak note and drifted lower, testing the 25900 level during the first half of the session. In the latter half, the index remained range bound and attempted a mild recovery; however, it failed to sustain above the prior day's low. On the daily scale, the index has witnessed a rebound from the 26-DEMA, indicating initial signs of support at lower levels. On the sectoral front, IT and Private Banks emerged as the top gainers, while PSU Bank and Defense sectors were the major laggards for the day.

Levels to watch:

The Nifty has its crucial resistance 26200 (Multiple Touches) and 26325 (Key Resistance). While support on the downside is placed at 25900 (Pivot Level) and 25800 (Key Support).

What should short term traders expect?

The Index can buy above 26100 for the potential target of 26200 with stop loss 26030 of level.

Technical Data Points

NIFTY SPOT: 25985 (-0.18%)

TRADING ZONE:

Resistance: 26200 (Multiple Touches) and 26325 (Key Resistance).

Support: 25900 (Pivot Level) and 25800 (Key Support).

STRATEGY: Bullish till above 25800 (Key Support).

BANK NIFTY SPOT: 59362 (0.15%)

TRADING ZONE:

Resistance: 59600 (Key Resistance) / 60000 (Key Resistance)

Support: 59000 (Pivot Level) / 58700 (Key Support)

STRATEGY: Bullish till above 58700 (Key Support)

Top Gainers (Nifty 50)

WIPRO	254.20 (1.51%)
HINDALCO	818.65 (1.46%)
TCS	3,180.00 (1.41%)
ICICIBANK	1,392.00 (1.38%)
HDFCBANK	1,000.10 (1.04%)

Top Losers (Nifty 50)

MAXHEALTH	1,085.00 (-2.91%)
TATACONSUM	1,136.00 (-2.25%)
ADANIEN	2,191.60 (-2.14%)
BEL	404.65 (-2.03%)
SHRIRAMFIN	828.00 (-1.83%)

1 Day Change

Gold	130,420 (0.05%) 15:32
Silver	182,559 (0.53%) 15:32
USD-INR	90.154 (0.32%) 15:32
Dow Jones	47,474 (0.39%)
Nasdaq	25,556 (0.84%)

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