

Market News:

- Zagle Prepaid Ocean Services will invest ₹75 crore in Rivpe Technology, including the acquisition of 81,429 shares for ₹22 crore.
- Smartworks Coworking Spaces has leased 1.7 lakh sq ft of office space in Kolkata to a global IT services provider.
- Lupin has signed an exclusive licensing agreement with US-based Valorum Biologics for the commercialisation and distribution of Armlupig in the United States.



Technical Summary:

The index opened on a muted note and attempted an initial recovery toward the previous day's high. However, the momentum faded, leading to a drift lower through the second half of the session, eventually testing the prior day's close. In the final 30 minutes, the index staged a mild rebound and managed to reclaim the 26,050 level. On the sectoral front, the IT space emerged as the top gainer, while Media and Consumer Durables were the key underperformers.

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: 26017 (+0.12%)

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: 59272 (-0.12%)

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)

TECHM	1,565 (1.51%)
HDFCLIFE	763.15 (1.49%)
TCS	3,227 (1.48%)
SBILIFE	2,000.70 (1.41%)
BEL	409 (1.25%)

Top Losers (Nifty 50)

INDIGO	5,461.50 (-2.39%)
RELIANCE	1,525.30 (-0.88%)
HINDALCO	811 (-0.65%)
MARUTI	15,979 (-0.64%)
TITAN	3,794 (-0.62%)

1 Day Change

Gold	129,940 (-0.4%) 15:35
Silver	179,620 (-1.50%) 15:35
USD-INR	89.9370 (-0.23%) 15:36
Dow Jones	47,882 (0.86%)
Nasdaq	25,607 (0.20%)

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