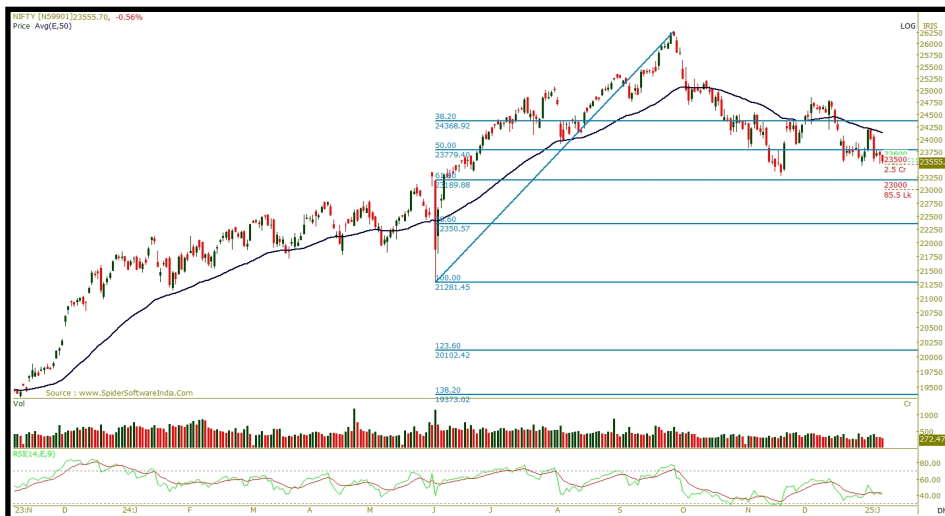


Market News:

- Tata Consultancy Services: Q3 results declared, Net Profit rises by 4%, which is inline with the consensus estimates and announces dividend of Rs. 76 per share
- NTPC Green: The company's CEO outlines plans to become a 19 GW company by FY 2027.
- SAIL: Supplies 45,000 tonnes of steel to the upcoming Mahakumbh Mela in Prayagraj.



Technical Summary:

The index opened on a negative note and remained under pressure throughout the session, forming lower highs and lower lows intraday. It found support at 23,500 before closing at 23,555, marking a decline of 0.56%. On the daily chart, the index closed below its 200-day EMA, signaling caution in the near term. Sectorally, FMCG and Consumption closed in the green, while Realty and Capital Market sectors underperformed.

Levels to watch:

The Nifty has its crucial resistance at 23700 (Multiple Touches) and 23900 (Key Resistance). While support on the downside is placed at 23450 (Multiple Touches) & 23300 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 23700 for the potential target of 23800 with stop loss of 23630 level.

Technical Data Points

NIFTY SPOT: 23555 (-0.56%)

TRADING ZONE:

Resistance: 23700 (Multiple Touches) and 23900 (Key Resistance)

Support: 23450 (Multiple Touches) & 23300 (Key Support).

STRATEGY: BEARISH TILL BELOW 23700 (Multiple Touches)

BANK NIFTY SPOT: 49549 (-0.57%)

TRADING ZONE:

Resistance: 50000 (Multiple Touches) / 50700 (Key Resistance)

Support: 49000 (Multiple Touches) / 48700 (Key Support)

STRATEGY: BEARISH TILL BELOW 50700 (Key Resistance)

Top Gainers (Nifty 50)

BAJAJ-AUTO	8825 (2.11%)
NESTLEIND	2259 (1.76%)
HINDUNILVR	2440 (1.62%)
M&M	3131.8 (1.48%)
BRITANNIA	4922 (1.28%)

Top Losers (Nifty 50)

ONGC	264.3 (-2.59%)
SHRIRAMFIN	2828.95 (-2.41%)
BPCL	281.05 (-2.00%)
COALINDIA	372.95 (-1.95%)
TATASTEEL	130.12 (-1.90%)

1 Day Change

Gold	77,999 (0.32%) 16:24
Silver	91,650 (0.76%) 16:24
USD-INR	86.02 (0.1%) 16:25
Dow Jones	42,635 (0.25%)
Nasdaq	21,180 (0.04%)

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