

Market News:

- Irocon International Ltd won a new contract worth INR 9.62 Cr from Konkan Railway Corporation Ltd.
- Style Baazar opens a new store in Fulbari, Jalpaiguri, West Bengal, taking its total store count to 284.
- BlueDart Signs MoU with NCRTC to Explore Express Parcel Movement on the Delhi-Meerut Namo Bharat Corridor



Technical Summary:

The index opened on a positive note and continued its upward move toward 22,580; however, it failed to reach the previous day's high, indicating some resistance at higher levels. On the sectoral front, IT and FMCG emerged as the top-performing sectors, while Oil & Gas witnessed selling pressure and ended as the top underperformer of the day.

Levels to watch:

The Nifty has its crucial resistance 22600 (Pivot Level) and 22800 (Key Resistance). While support on the down-side is placed at 22300 (Multiple Touches) and 22200 (Key Support).

What should short term traders expect?

The Index Can Short below 22400 for the potential target of 22200 the stop loss of 22470 Level.

Technical Data Points

NIFTY SPOT: 22520 (+1.30%)

TRADING ZONE:

Resistance: 22600 (Pivot Level) and 22800 (Key Resistance)

Support: 22300(Multiple Touches) and 22200 (Key Support).

STRATEGY: BEARISH TILL BELOW 22800 (Key Resistance)

BANK NIFTY SPOT: 55256 (+1.36%)

TRADING ZONE:

Resistance: 55600 (Pivot Level) and 56000 (Key Resistance)

Support: 54500 (Pivot Level) and 53700 (Key Support).

STRATEGY: BEARISH TILL BELOW 55600 (Pivot Level)

Top Gainers (Nifty 50)

APOLLOHOSP	8,027.50 (4.72%)
ITC	266 (4.31%)
EICHERMOT	7,050 (4.17%)
TCS	2,156 (3.85%)
HCLTECH	1,216.70 (3.38%)

Top Losers (Nifty 50)

BSE	3,287.20 (-1.43%)
RELIANCE	1,170.30 (-0.65%)
JSWSTEEL	1,168 (-0.61%)
CIPLA	1,301 (-0.44%)

1 Day Change

Gold	150977 (0.91%) 16:17
Silver	224257 (-1.37%) 16:17
USD-INR	96:73 (-0.05%) 16:18
Dow Jones	51528 (0.06%)
Nasdaq	31199 (0.74%)

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