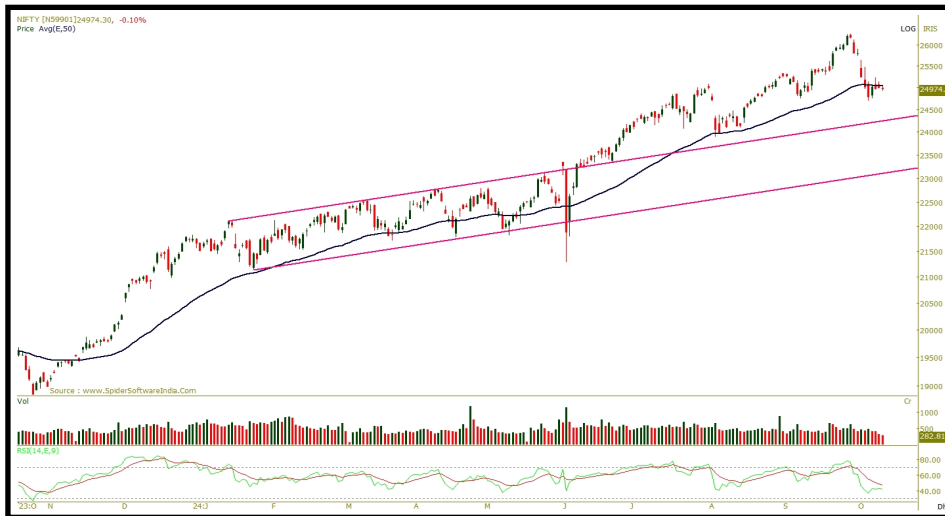


Market News:

- Sudarshan Chemicals To Acquire Heubach's Rs 1,180-Crore Global Pigment Business.
- Ahluwalia Contracts bags contract worth Rs 1,095 crore from DLF City Centre.
- Britannia And Bel Group Joint Venture Inaugurates A New Cheese Factory In Maharashtra.



Technical Summary:

The trading session opened on a negative note, as the index faced selling pressure after being rejected from the 25,000 level in early movement, dipping toward 24,920. Following this, the index remained in a tight range. On the daily chart, the index has been hovering around the 50-day EMA for the past four sessions, reflecting a phase of volatility compression. A breakout above 25,300 could provide price stability and indicate a shift to a positive trend. Until then, the index is likely to stay range-bound. It ultimately settled at 24,974, recording a marginal loss of 0.10%

Levels to watch:

The Nifty has its crucial resistance at 25200 (Multiple Touches) and 25500 (Key Resistance). While support on the downside is placed at 24800 (Multiple Touches) & 24700 (Key Support).

What should short term traders expect?

The Index has potential to move higher till 25200 followed by 25500 until the mark of 24800 is protected on the downside.

Technical Data Points

NIFTY SPOT: 24974 (-0.10%)

TRADING ZONE:

Resistance: 25200 (Multiple Touches) and 25500 (Key Resistance).

Support: 24800 (Multiple Touches) & 24700 (Key Support).

STRATEGY: Bearish til below 25200 (Multiple Touches)

BANK NIFTY SPOT: 51185(-0.67%)

TRADING ZONE:

Resistance: 51500 (Pivot Level) / 52000 (Key Resistance)

Support: 50800 (Multiple Touches) / 50200 (Key Support)

STRATEGY: Bearish till below 51500 (Pivot Level)

Top Gainers (Nifty 50)

TRENT	8231 (2.52%)
HINDALCO	746.7 (2.27%)
HCLTECH	1839.95 (1.73%)
TECHM	1645 (1.56%)
ONGC	292.65 (1.35%)

Top Losers (Nifty 50)

TCS	4146 (-1.93%)
M&M	3136.8 (-1.80%)
ICICIBANK	1223.3 (-1.62%)
CIPLA	1594.3 (-1.52%)
ADANIEN	3129.95 (-1.39%)

1 Day Change

Gold	75,826 (0.70%) 16:09
Silver	90,770 (0.55%) 16:09
USD-INR	84.04 (0.15%) 16:10
Dow Jones	42,454 (-0.14%)
Nasdaq	20,241 (-0.13%)

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