

Market News:

- Unichem Laboratories: The US Food and Drug Administration (US FDA) has issued a Voluntary Action Indicated (VAI) classification for the company's Pithampur facility. This follows an inspection conducted by the US FDA from February 24 to February 28, 2025.
- Zydus Lifesciences has received the Establishment Inspection Report (EIR) from the US Food and Drug Administration (US FDA) for its API manufacturing facility in Ambarnath. The inspection, conducted between February 10 and 14, 2025, has been classified as 'No Action Indicated' (NAI).
- Advait Energy Transitions has secured a significant order worth ₹86 crore for the supply and installation of Optical Ground Wire across transmission lines, reinforcing its position in the power infrastructure segment.



Technical Summary:

The index opened on a positive note and initially witnessed strong bullish momentum, hitting a day's high of 24,767. However, it failed to sustain the early gains and drifted lower toward the previous day's low. Later in the session, the index staged a recovery and managed to close above the previous day's close, settling at 24,666 with a gain of 0.36%. On the sectoral front, Metal and Defence outperformed, while the Private Bank sector came under selling pressure.

Levels to watch:

The Nifty has its crucial resistance 24800 (Multiple Touches) and 24945 (Key Resistance). While support on the downside is placed at 24500 (Pivot Level) & 24300 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 24700 for the potential target of 24800 with stop loss of 24630 level.

Technical Data Points

**NIFTY SPOT:** 24666 (+0.36%)

TRADING ZONE:

Resistance: 24800 (Multiple Touches) and 24945 (Key Resistance).

Support: 24500 (Pivot Level) & 24300 (Key Support).

STRATEGY: Bullish till above 24300 (Key Support).

**BANK NIFTY SPOT:** 54801 (-0.25%)

TRADING ZONE:

Resistance: 55500 (Multiple Touches) / 56000 (Key Resistance)

Support: 54500 (Pivot Level) / 54000 (Key Support).

STRATEGY: Bullish till above 54000 (Key Support).

Top Gainers (Nifty 50)

TATASTEEL	155.30 (3.93%)
SHRIRAMFIN	651 (2.75%)
BEL	344.50 (2.61%)
HINDALCO	649.50(2.32%)
TECHM	1607.40 (2.22%)

Top Losers (Nifty 50)

ASIANPAINT	2286 (-1.66%)
CIPLA	1499.90 (-1.33%)
KOTAKBANK	2091.90 (-1.12%)
TATAMOTORS	700.20 (-1.06%)
POWERGRID	296.30 (-0.72%)

1 Day Change

Gold	93,422 (-0.26%) 15:31
Silver	96,627 (-0.14%) 15:31
USD-INR	85.236 (0.52%) 15:32
Dow Jones	42,140 (-0.64%)
Nasdaq	21,198 (1.58%)

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