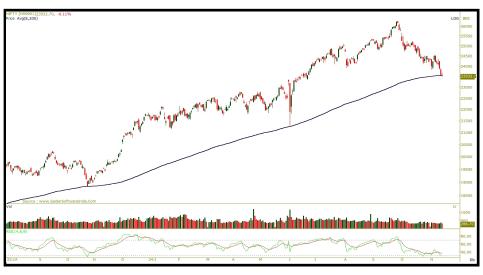
2 mins Nifty Wrap

Market News

14-November-2024

Market News:

- WIPRO: Sipchem, Company collaborate for major SAP S/4HANA implementation.
- Tata Power: Renewable energy unit commissions 126 MW floating solar project in Madhya Pradesh.
- India Glycols forays into premium alcoholic beverages market in India, partners with Amrut distilleries to make, sell select Amrut brands.



Technical Summary:

The index opened on a positive note but struggled to hold its early momentum, gradually moving down to the 23,500 level. In the second half, it remained in a tight range, hovering near its key 200-day EMA. On the options front, the 23,600 level, with the highest call open interest, now acts as immediate resistance, while the 23,500 level, holding the maximum put open interest, serves as immediate support. Among sectors, Nifty Media and Nifty Reatly led the gains, while Nifty FMCG and CPSE were the top underperformers for the day.

Levels to watch:

The Nifty has its crucial resistance at 23700 (Pivot Level) and 23800 (Key Resistance). While support on the downside is placed at 23300 (Pivot Level) & 23200 (Key Support).

What should short term traders expect?

The Index has potential to move lower till 23300 followed by 23200 until the mark of 23800 is protected on the upside.

Technical Data Points

NIFTY SPOT: 23532 (-0.11%)

TRADING ZONE:

Resistance: 23700 (Pivot Level) and 23800 (Key Resistance).

Support: 23300 (Pivot Level) & amp; 23200 (Key Support).

STRATEGY: BEARISH TILL BELOW 23800 (Key Resistance)

BANK NIFTY SPOT: 50179 (+0.18%)

TRADING ZONE:

Resistance: 50600 (Pivot Level) / 51000 (Key Resistance)

Support: 49800 (Multiple Touches) / 49500 (Key Support)

STRATEGY: BEARISH TILL BELOW 50600 (Pivot Level)

One Stop Investment Avenue



Top Gainers (Nifty 50)

EICHERMOT	4890.95 (6.59%)
HEROMOTOCO	4612.65 (2.06%)
GRASIM	2534.1 (1.25%)
KOTAKBANK	1708.55 (1.23%)
HDFCLIFE	693.3 (1.20%)

Top Losers (Nifty 50)

HINDUNILVR	2392.95 (-2.92%)
BPCL	298.2 (-2.50%)
BRITANNIA	4922.1 (-2.47%)
TATACONSUM	930.4 (-2.35%)
NESTLEIND	2188 (-2.11%)

1 Day Change

Gold	73,414 (-1.43%) 15:42
Silver	87,079 (-2.37%) 15:42
USD-INR	84.38 (-0.01%) 15:42
Dow Jones	43,958 (0.11%)
Nasdaq	21,036 (-0.16%)



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