

Market News:

- **AXISCADES:** The company has appointed Alfonso Martinez Fernandez as Group CEO and Additional Director, also serving as Managing Director.
- **Tunwal E-Motors:** Company purchased a 10,800 sq. meter plot in Pune, Maharashtra for Rs 3.30 crore to build a new factory.
- **Transrail:** Net profit at ₹57.7 cr vs ₹47.5 cr, Rupee revenue at ₹1,068.3 cr vs ₹957 c



Technical Summary:

The index has been opened on the gapup due to positive global market sentiment. Thereafter index remained in tight congestion zone hovering around 23300 level near to prior day high. On the sector front, defence and psbank were the top gainer while fmcg and it were the top losers for the day. Going forward 23500 seems to be crucial resistance level for the index.

Levels to watch:

The Nifty has its crucial resistance at 23500 (Pivot Level) and 23600 (Key Resistance). While support on the down-side is placed at 23070 (Pivot Level) & 22800 (Key Support).

What should short term traders expect?

The Index can be short if it sustains below 23200 for the potential target of 23000 followed by 22800 with stop loss of 23280 level.

Technical Data Points

NIFTY SPOT: 23352 (+0.60%)

TRADING ZONE:

Resistance: 23500 (Pivot Level) and 23600 (Key Resistance).

Support: 23070 (Pivot Level) & 22800 (Key Support).

STRATEGY: BEARISH TILL BELOW 23500 (Key Resistance).

BANK NIFTY SPOT: 48779 (+0.10%)

TRADING ZONE:

Resistance: 49500 (Pivot Level) / 49800 (Key Resistance)

Support: 48800 (Multiple Touches) / 48500 (Key Support)

STRATEGY: BEARISH TILL BELOW 49500 (Pivot Level)

Top Gainers (Nifty 50)

HDFCLIFE	641.7 (7.99%)
BEL	277.5 (3.60%)
SBILIFE	1515.35 (2.89%)
SHRIRAMFIN	546.95 (2.58%)
ADANIPTS	1154.05 (2.23%)

Top Losers (Nifty 50)

TRENT	6230 (-2.51%)
DRREDDY	1307 (-2.26%)
HCLTECH	1790.15 (-1.95%)
TATACONSUM	938 (-1.84%)
INFY	1920.05 (-1.52%)

1 Day Change

Gold	79,048 (0.43%) 16:30
Silver	93,383 (0.57%) 16:30
USD-INR	86.5126 (-0.18%) 16:31
Dow Jones	42,221 (1.65%)
Nasdaq	21,237 (2.31%)

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