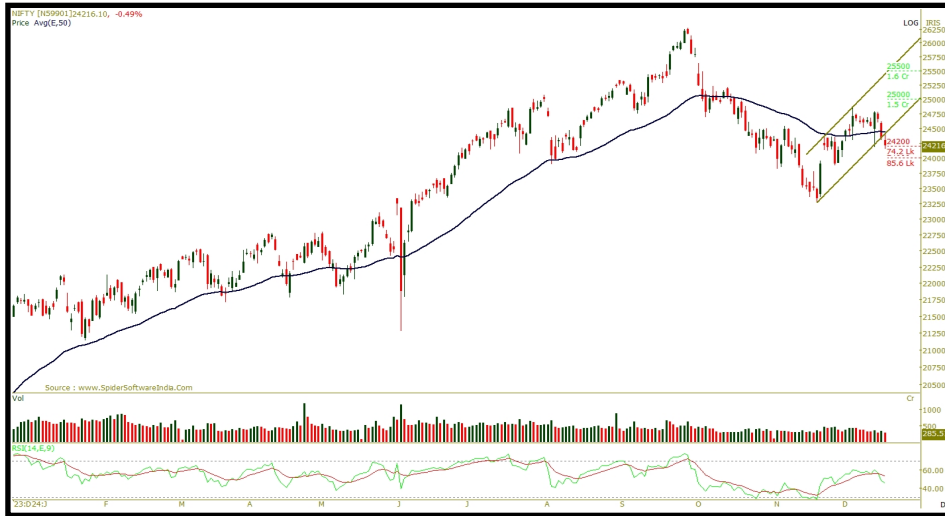


Market News:

- Aurobindo Pharma's Telangana API plant received two FDA observations.
- Birla Estates, a subsidiary of Aditya Birla Real Estate, bought 70.9 acres in Boisar for Rs 104 crore.
- Minda Corp formed a joint venture with Taiwan's HSIN Chong Machinery Works.



Technical Summary:

The index opened on a muted note and extended its downward trajectory, forming lower tops and bottoms throughout the intraday session. It remains below key short-term averages of the 12 and 26 DEMA, with lower lows forming for two consecutive days, signaling near-term caution unless 24,500 is reclaimed. Sector-wise, Pharma and Healthcare ended in the green, while Defence and PSE emerged as the day's laggards.

Levels to watch:

The Nifty has its crucial resistance at 24300 (Pivot Level) and 24500 (Key Resistance). While support on the down-side is placed at 24100 (Pivot Level) & 24000 (Key Support).

What should short term traders expect?

The Index can be bought if it sustains above 24300 for the potential target of 24500 with stop loss of 24230 level.

Technical Data Points

NIFTY SPOT: 24216 (-0.49%)

TRADING ZONE:

Resistance: 24300 (Pivot Level) and 24500 (Key Resistance)

Support: 24100 (Pivot Level) & 24000 (Key Support).

STRATEGY: BEARISH TILL BELOW 24500 (Key Resistance)

BANK NIFTY SPOT: 52205 (-1.19%)

TRADING ZONE:

Resistance: 52800 (Pivot Level) / 53300 (Key Resistance)

Support: 52000 (Multiple Touches) / 51700 (Key Support)

STRATEGY: BEARISH TILL BELOW 52800 (Pivot Level)

Top Gainers (Nifty 50)

| | |
|----------|-----------------|
| TRENT | 7113.65 (2.48%) |
| DRREDDY | 1276.9 (2.34%) |
| CIPLA | 1471 (1.39%) |
| WIPRO | 311.95 (1.00%) |
| RELIANCE | 1254.35 (0.73%) |

Top Losers (Nifty 50)

| | |
|------------|-----------------|
| TATAMOTORS | 757 (-2.92%) |
| POWERGRID | 321.7 (-2.46%) |
| BEL | 304.55 (-1.95%) |
| NTPC | 342.65 (-1.83%) |
| JSWSTEEL | 949.75 (-1.77%) |

1 Day Change

| | |
|-----------|-----------------------|
| Gold | 76,969 (0.13%) 16:34 |
| Silver | 90,839 (-0.15%) 16:34 |
| USD-INR | 84.89 (0.01%) 16:35 |
| Dow Jones | 43,573 (0.23%) |
| Nasdaq | 22,060 (0.21%) |

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