

### Market News:

- Rail Vikas Nigam Ltd. won a ₹295 crore South Central Railway contract with a 24-month completion timeline.
- 63 Moons informed SC of settling 7,500 out of 13,000 investors but faces contempt warning if no progress is made in 4 weeks.
- NTPC has formed a 50:50 joint venture with ONGC Green through NTPC Green to explore and develop renewable energy projects.



### Technical Summary:

The index opened on a subdued note and initially drifted lower but managed to recover from its intraday pivot support. However, due to a lack of positive momentum, it failed to surpass the day's high and remained range-bound until the closing bell. Notably, on the daily chart, the index closed below its 200-day EMA. If it sustains below this critical average for a week, it could signal further weakness in the market. On the sectoral front, Metals and FMCG emerged as the top gainers, while IT and Oil & Gas sectors were the day's major underperformers.

### Levels to watch:

The Nifty has its crucial resistance at 23600 (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:** 23465 (-0.29%)

#### TRADING ZONE:

Resistance: 23600 (Pivot Level) and 23800 (Key Resistance).

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

STRATEGY: BEARISH TILL BELOW 23800 (Key Resistance)

**BANK NIFTY SPOT:** 50408 (+0.22%)

#### TRADING ZONE:

Resistance: 50800 (Pivot Level) / 51200 (Key Resistance)

Support: 50000 (Multiple Touches) / 49500 (Key Support)

STRATEGY: BEARISH TILL BELOW 50800 (Pivot Level)

### Top Gainers (Nifty 50)

|            |                |
|------------|----------------|
| HINDALCO   | 651.1 (3.79%)  |
| HEROMOTOCO | 4728 (2.69%)   |
| TATASTEEL  | 141.2 (2.33%)  |
| NESTLEIND  | 2214.8 (1.47%) |
| HINDUNILVR | 2424.2 (1.46%) |

### Top Losers (Nifty 50)

|         |                  |
|---------|------------------|
| TCS     | 4017.15 (-3.11%) |
| DRREDDY | 1193 (-2.75%)    |
| INFY    | 1815.05 (-2.65%) |
| BPCL    | 290.4 (-2.62%)   |
| CIPLA   | 1464 (-2.38%)    |

### 1 Day Change

|           |                      |
|-----------|----------------------|
| Gold      | 74,630 (0.92%) 16:06 |
| Silver    | 89,437 (1.14%) 16:06 |
| USD-INR   | 84.36 (-0.04%) 16:07 |
| Dow Jones | 43,445 (-0.70%)      |
| Nasdaq    | 20,574 (0.39%)       |

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