



Market News:

- ICICI Bank has received a tax demand of ₹384 crore from the Mumbai GST authority.
- BHEL has approved the formation of a joint venture with Titagarh Rail Systems and Coal India, with an investment commitment of ₹3,064 crore.
- Mahindra Lifespace Developers has launched its 'Mahindra Rainforest' project in Mumbai, with an estimated gross development value of ₹3,000 crore.



Technical Summary:

The index opened on a gap-down note amid escalating geopolitical tensions and a sharp surge in Brent crude above \$110, and continued its downward trajectory. During the first half, the index remained rangebound, but selling pressure intensified in the second half, reinforcing the bearish sentiment. On the sectoral front, Auto and Realty emerged as the top laggards for the day.

Levels to watch:

The Nifty has its crucial resistance 23400 (Pivot Level) and 23850 (Key Resistance). While support on the downside is placed at 22750 (Multiple Touches) and 22500 (Key Support).

What should short term traders expect?

The Index can SHORT below 22950 for the potential target of 22750 the stop loss of 23050 level.

Technical Data Points

NIFTY SPOT: 23090 (-0.289%)

TRADING ZONE:

Resistance: 23400 (Pivot Level) and 23850 (Key Resistance)

Support: 22750 (Multiple Touches) and 22500 (Key Support).

STRATEGY: Bearish Till Below 23850 (Key Resistance)

BANK NIFTY SPOT: 53671 (-2.99%)

TRADING ZONE:

Resistance: 54000 (Pivot Level) / 54800 (Key Resistance)

Support: 53000 (Pivot Level) / 52500(Key Support)

STRATEGY: Bearish Till Below 54800 (Key Resistance)

Top Gainers (Nifty 50)

ONGC	269.10 (1.55%)

Top Losers (Nifty 50)

SHRIRAMFIN	953.00 (-6.71%)
ETERNAL	229.50 (-5.38%)
HDFCBANK	800.00 (-5.11%)
BAJFINANCE	836.70 (-4.93%)
M&M	3,059.80 (-4.82%)

1 Day Change

Gold	147,579 (-3.56%) 15:35
Silver	232,897 (-6.16%) 15:35
USD-INR	93.188 (0.21%) 15:36
Dow Jones	46,225 (-1.63%)
Nasdaq	24,425 (-1.43%)

GSP Crop Science Ltd. IPO subscribe 1.63 times till now.

[Invest Now](#)