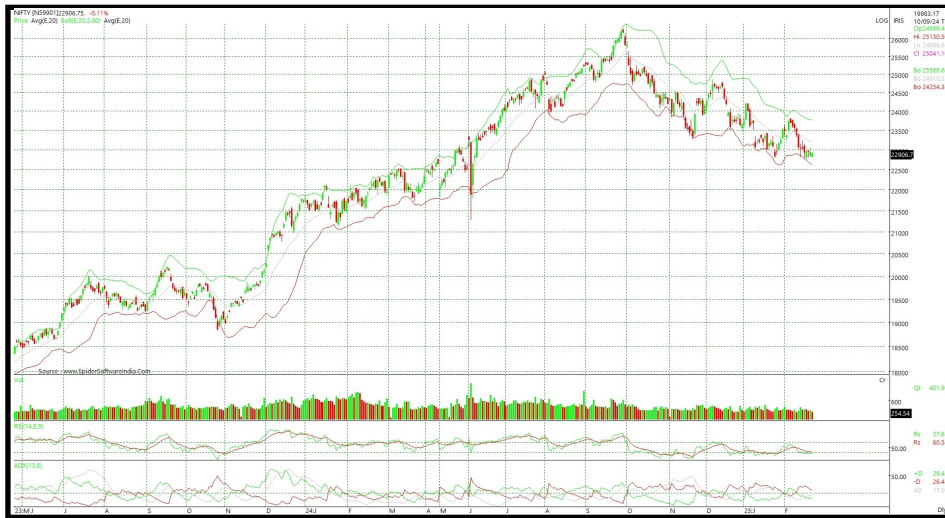


Market News:

- RailTel Corp secured a ₹22.4 crore order from the High Court of Jammu & Kashmir and Ladakh.
- Larsen & Toubro secured a ₹2,500-5,000 crore order from Hindalco to set up an alumina refinery in Odisha.
- Krishna Institute signed a 7-year O&M deal with Splendid Hospitals in Hyderabad, extendable by 3 years.



Technical Summary:

The index opened a slightly gap down and after that we witnessed bounce back till 22923 level. The Index showed a lack luster move throughout the day. At the end, the NIFTY finally closed at 22913 level. On the daily chart, the Index formed an indecisive candle pattern. On the sectoral front, METAL and PSU BANK indices led the gains, while FINANCIAL SERVICES and PVT BANK were the top losers of the day.

Levels to watch:

The Nifty has its crucial resistance 23000 (Multiple Touches) and 23300 (Key Resistance). While support on the downside is placed at 22800 (Pivot Level) & 22700 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 23000 for the potential target of 23300 with stop loss of 22800 level.

Technical Data Points

NIFTY SPOT: 22913 (-0.09%)

TRADING ZONE:

Resistance: 23000 (Multiple Touches) and 23300 (Key Resistance).

Support: 22800 (Pivot Level) & 22700 (Key Support).

STRATEGY: BEARISH TILL BELOW 23300 (Key Resistance)

BANK NIFTY SPOT: 49334 (-0.48%)

TRADING ZONE:

Resistance: 49850 (Multiple Touches) / 50150 (Key Resistance)

Support: 49000 (Pivot Level) /48700 (Key Support)

STRATEGY: BEARISH TILL BELOW 49850 (Multiple Touches).

Top Gainers (Nifty 50)

SHRIRAMFIN	580.1 (4.00%)
NTPC	325.05 (3.26%)
M&M	2832.35 (2.72%)
BEL	260.15 (2.66%)
ADANIPTS	1110 (2.51%)

Top Losers (Nifty 50)

HDFCBANK	1685.95 (-2.39%)
MARUTI	12420 (-2.10%)
TECHM	1657 (-1.71%)
TATACONSUM	1009 (-1.59%)
HCLTECH	1690.9 (-1.25%)

1 Day Change

Gold	86,470 (0.65) 15:57
Silver	97,700 (1.34%) 15:57
USD-INR	86.7371 (-0.31%) 15:58
Dow Jones	44,663 (-0.11%)
Nasdaq	22,210 (-0.18%)

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