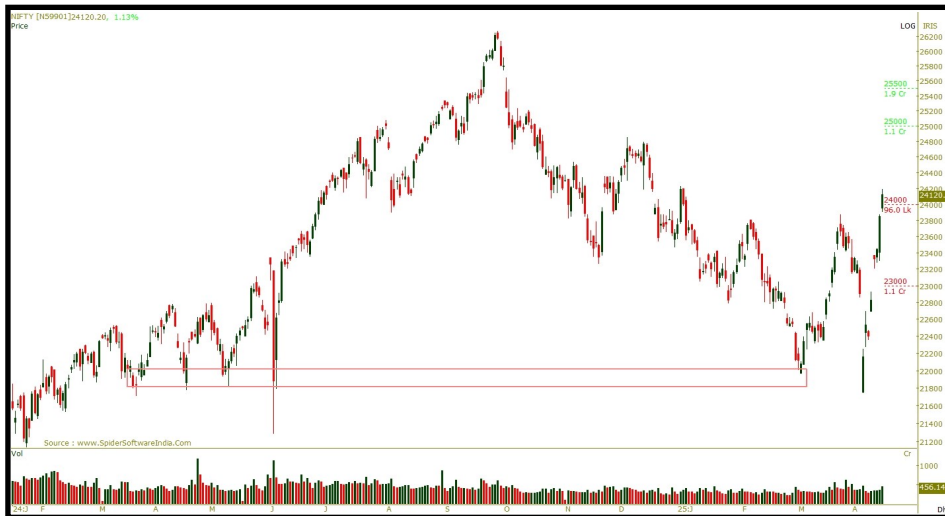


Market News:

- International Gemmological Institute Q1 Standalone Results (YoY): Net profit rose 12.2% year-on-year to ₹234.20 crore, up from ₹208.70 crore. Revenue increased by 11% to ₹139.10 crore, compared to ₹125.40 crore in the same quarter last year. EBITDA saw a 10% rise, reaching ₹181.80 crore against ₹165.70 crore. However, EBITDA margin slightly declined to 77.6% from 79.4%.
- Ola's AI arm, Krutrim, has dismissed recent media reports suggesting it is planning to raise \$300 million through external equity funding, calling the claims inaccurate and unfounded.
- UFO Moviez received a penalty of Rs. 1.04 crore from the CCI.



Technical Summary:

The index opened with a gap-up today and extended its upward momentum, decisively breaching key resistance levels of 24,000 and 24,150, before hitting an intraday high of 24,189. In the latter half of the session, the index traded in a narrow range, hovering between 24,120 and 24,160. On the daily scale, the index showcased strong price action by retracing the previous 9-day decline in just 6 sessions—indicating robust bullish strength. On the sectoral front, Capital Markets and Energy led the gains, while the FMCG sector witnessed some profit booking.

Levels to watch:

The Nifty has its crucial resistance 24250 (Multiple Touches) and 24500 (Key Resistance). While support on the downside is placed at 24000 (Pivot Level) & 23800 (Key Support).

What should short term traders expect?

The Index can be long if it sustains above 24250 for the potential target of 24500 with stop loss of 24050 level.

Technical Data Points

NIFTY SPOT: 23840 (+1.72%)

TRADING ZONE:

Resistance: 24250 (Multiple Touches) and 24500 (Key Resistance)

Support: 24000 (Pivot Level) & 23800 (Key Support).

STRATEGY: Bullish till above 23800 (Key Support)

BANK NIFTY SPOT: 54244 (+2.12%)

TRADING ZONE:

Resistance: 55700 (Multiple Touches) / 56300 (Key Resistance)

Support: 54700 (Pivot Level) / 54300 (Key Support).

STRATEGY: Bullish till above 54300 (Key Support).

Top Gainers (Nifty 50)

TECHM	1374 (5.14%)
TRENT	5352 (4.32%)
INDUSINDBK	826.95 (4.06%)
POWERGRID	320 (3.56%)
HEROMOTOCO	3903.40 (3.49%)

Top Losers (Nifty 50)

ADANIPTS	1243.40 (-1.27%)
HDFCLIFE	712 (-1.12%)
ITC	422.95 (-1.01%)
HINDUNILVR	2352 (-0.97%)
ASIANPAINT	2444.80 (-0.94%)

1 Day Change

Gold	96,796 (1.6) 16:24
Silver	95,915 (0.9) 16:24
USD-INR	85.09 (-0.37%) 16:24
Dow Jones	39,142 (-1.3%)
Nasdaq	18,258 (0.0%)

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