

21-March-2025

### Market News:

- Godrej Agrovet has entered into a share purchase agreement to acquire an additional 47% stake in its subsidiary, Creamline Dairy Products.
- The Ministry of Steel has approved an infusion of ₹11,440 crore as equity or preferential capital to support Rashtriya Ispat Nigam Limited (RINL).
- Ola Electric has issued a clarification, affirming that there are no ongoing regulatory or legal proceedings against the company.



### Technical Summary:

The index opened on a positive note, sustaining bullish momentum as it breached the key resistance level of 23,300, reaching an intraday high of 23,402. Notably, this marks the fifth consecutive session of higher highs and higher lows, with a green close reinforcing positive sentiment. Among sectoral indices, the Capital Market and Media sectors emerged as the top performers, while Consumer Durables and Metals lagged behind, underperforming for the day.

### Levels to watch:

The Nifty has its crucial resistance 23500 (Multiple Touches) and 23700 (Key Resistance). While support on the downside is placed at 23200 (Pivot Level) & 23000 (Key Support).

### What should short term traders expect?

The Index can be long if it breaches above 23400 for the potential target of 23500 with stop loss of 23330 level.

### Technical Data Points

**NIFTY SPOT:** 23355 (+0.71%)

#### TRADING ZONE:

Resistance: 23500 (Multiple Touches) and 23700 (Key Resistance)

Support: 23200 (Pivot Level) & 23000 (Key Support).

STRATEGY: Bullish till above 23000 (Key Support)

**BANK NIFTY SPOT:** 50581 (+1.04%)

#### TRADING ZONE:

Resistance: 51000 (Multiple Touches) / 51300 (Key Resistance)

Support: 50000 (Pivot Level) / 49700 (Key Support)

STRATEGY: Bullish till above 49700 (Key Support)

### Top Gainers (Nifty 50)

SBILIFE	1549.75 (3.43%)
NTPC	353 (3.29%)
ONGC	242 (2.72%)
BAJFINANCE	8911.1 (2.67%)
BPCL	279.11 (2.56%)

### Top Losers (Nifty 50)

TRENT	5138 (-1.60%)
M&M	2787.2 (-1.45%)
WIPRO	264.3 (-1.38%)
HINDALCO	697 (-1.27%)
INFY	1595.4(-1.25%)

### 1 Day Change

Gold	88,190 (-0.58) 15:48
Silver	98,210 (-1.19) 15:48
USD-INR	85.823 (-0.44%) 15:48
Dow Jones	41,953 (-0.03%)
Nasdaq	19,677 (-0.30%)

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