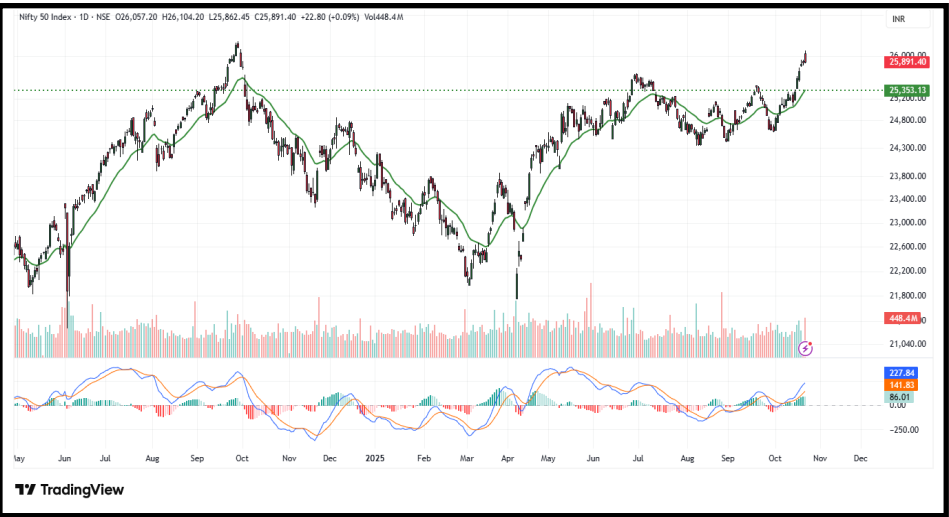


Market News:

- Hindalco Industries' proposed all-cash acquisition of US-based AluChem Companies Inc., valued at \$125 million (₹1,075 crore), has been put on hold.
- Pace Digitek has secured an order worth ₹1,159 crore from SECI for the supply of Battery Energy Storage Systems (BESS) supporting 600 MW and 1,200 MW services.
- Garuda Construction has received an order worth ₹231 crore to build a rehabilitation project in Mumbai, taking its total order book to ₹3,461 crore.



Technical Summary:

The index opened on a gap-up note, hitting a day high of 26,104 before trading range-bound during the first half of the session. In the latter half, selling pressure emerged near the intraday pivot R4 level, causing the index to drift toward the prior day's high. On the daily scale, the index took a breather around the 38.20% Fibonacci extension level after rallying nearly 5% since the start of the October series. The daily RSI has entered the overbought zone, suggesting temporary exhaustion in momentum. On the sectoral front, IT and Realty led the gains, while the Consumption sector lagged.

Levels to watch:

The Nifty has its crucial resistance 26104 (Day High) and 26300 (Key Resistance). While support on the downside is placed at 25700 (Pivot Level) and 25500 (Key Support).

What should short term traders expect?

The Index can short below 25800 for the potential target of 25700 with stop loss 25870 of level.

Technical Data Points

NIFTY SPOT: 25869 (0.01%)

TRADING ZONE:

Resistance: 26104 (Day High) and 26300 (Key Resistance).

Support: 25700 (Pivot Level) and 25500 (Key Support).

STRATEGY: BULLISH TILL ABOVE 25500 (Key Support).

BANK NIFTY SPOT: 57980 (-0.05%)

TRADING ZONE:

Resistance: 58500 (Pivot Level) / 58800 (Key Resistance)

Support: 57500 (Pivot Level) / 57000 (Key Support)

STRATEGY: BULLISH TILL ABOVE 57000 (Key Support)

Top Gainers (Nifty 50)

INFY	1,525.00 (3.57%)
HCLTECH	1,524.90 (2.62%)
TCS	3,070.00 (2.11%)
SHRIRAMFIN	709.00 (1.98%)
ONGC	252.00 (1.56%)

Top Losers (Nifty 50)

ETERNAL	328.00 (-2.99%)
INDIGO	5,789.50 (-2.09%)
ULTRACEMCO	12,112.00 (-1.86%)
EICHERMOT	6,894.00 (-1.77%)
BHARTIARTL	2,009.90 (-1.64%)

1 Day Change

Gold	123,517 (1.36%) 16:03
Silver	148,482 (2.01%) 16:03
USD-INR	87.834 (0.14%) 16:03
Dow Jones	46,590 (-0.71%)
Nasdaq	24,879 (-0.99%)

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