

Market News:

- KRN HVAC, a subsidiary of KRN Heat Exchangers, has achieved a significant milestone by securing approval and official recognition as an authorized vendor from the Ministry of Railways.
- JSW Steel's board of directors has approved a strategic share buyback program, reinforcing its commitment to enhancing shareholder value. Under this initiative, the company will repurchase 22.26 crore shares, amounting to a total investment of ₹1,676.45 crore.
- State Bank of India's GIFT City branch has successfully secured a \$1 billion syndicated loan, marking a significant milestone in its global banking operations.



Technical Summary:

The index opened with a gap-up, and initially showed bullishness and made a day high at 23869 but soon index witness profit booking and in the second half of the session index remained rangebound between 23700-23680 zone. On the sectoral front nifty IT and Nifty fmng showed an outperformance while Nifty auto and consumer remained underpressure.

Levels to watch:

The Nifty has its crucial resistance 23800 (Multiple Touches) and 24000 (Key Resistance). While support on the downside is placed at 23500 (Pivot Level) & 23200 (Key Support).

What should short term traders expect?

The Index can be long if it breaches above 23700 for the potential target of 23800 with stop loss of 23630 level.

Technical Data Points

NIFTY SPOT: 23606 (-0.22%)

TRADING ZONE:

Resistance: 23800 (Multiple Touches) and 24000 (Key Resistance).

Support: 23500 (Pivot Level) & 23200 (Key Support).

STRATEGY: Bullish till above 23200 (Key Support)

BANK NIFTY SPOT: 51471 (-0.45%)

TRADING ZONE:

Resistance: 51700 (Multiple Touches) / 52300 (Key Resistance)

Support: 51000 (Pivot Level) / 50700 (Key Support)

STRATEGY: Bullish till above 50700 (Key Support)

Top Gainers (Nifty 50)

ULTRACEMCO	11406 (3.21%)
TRENT	5183 (2.54%)
BAJAJFINSV	1935.45 (2.18%)
GRASIM	2566.50 (2.12%)
INFY	1619.25 (1.66%)

Top Losers (Nifty 50)

INDUSINDBK	635.15 (-5.12%)
DRREDDY	1173.50 (-3.04%)
ADANIANT	2319.50 (-2.08%)
COALINDIA	397.90 (-2.00%)
ADANIPTS	1179.70 (-1.76%)

1 Day Change

Gold	87,749 (0.54) 16:15
Silver	98,488 (1.01) 16:15
USD-INR	85.659 (0.15%) 16:16
Dow Jones	42,583 (1.42%)
Nasdaq	20,180 (2.16%)

[Invest Now](#)