

Market News:

- Ashoka Buildcon's share price dropped sharply after the company announced that NHA1 canceled the Kharagpur corridor bid due to administrative reasons.
- Tube Investments to acquire 67% in Kcaltech Systems for ₹62 crore.
- NTPC Green Energy debuted at a 3.3% premium on BSE and 3.2% on NSE.



Technical Summary:

The index opened on a muted note and remained rangebound during the first half of the session. In the second half, it attempted a rally but failed to sustain above the prior day's high, experiencing profit booking. On the daily chart, the index has been trading within a range for three consecutive days while maintaining support above its 20-day EMA. Sectorally, defense and energy outperformed, while realty and pharma lagged.

Levels to watch:

The Nifty has its crucial resistance at 24400 (Pivot Level) and 24500 (Key Resistance). While support on the downside is placed at 24100 (Pivot Level) & 23950 (Key Support).

What should short term traders expect?

The Index has potential to move higher till 24400 followed by 24500 until the mark of 24100 is protected on the downside.

Technical Data Points

NIFTY SPOT: 24276 (+0.34%)

TRADING ZONE:

Resistance: 24400 (Pivot Level) and 24500 (Key Resistance)

Support: 24100 (Pivot Level) & 23950 (Key Support).

STRATEGY: BULLISH TILL ABOVE 24100 (Pivot Level)

BANK NIFTY SPOT: 52295 (+0.20%)

TRADING ZONE:

Resistance: 52500 (Pivot Level) / 52800 (Key Resistance)

Support: 51800 (Multiple Touches) / 51500 (Key Support)

STRATEGY: BULLISH TILL ABOVE 51800 (Multiple Touches)

Top Gainers (Nifty 50)

ADANIENT	2399 (11.56%)
ADANI PORTS	1195.5 (5.90%)
BEL	307.05 (3.07%)
TRENT	6856 (2.80%)
NTPC	369.75 (2.24%)

Top Losers (Nifty 50)

APOLLOHOSP	6982 (-1.34%)
TITAN	3292 (-1.07%)
WIPRO	583.85 (-0.87%)
SHRIRAMFIN	3021 (-0.83%)
HINDALCO	661.3 (-0.72%)

1 Day Change

Gold	75,987 (1.02%) 15:38
Silver	88,709 (0.52%) 15:38
USD-INR	84.39 (0.11%) 15:40
Dow Jones	44,860 (0.28%)
Nasdaq	20,923 (-0.34%)

[Invest Now](#)