

Market News:

- Railtel Corp gets work order Rs 1.56 billion from rural development department, Mantralaya, Maharashtra
- RITES Consortium emerges lowest bidder in a Delhi Metro project worth ₹87.58 cr.
- Netweb Technologies received an Intel Partner Award for Outstanding Growth in the Data Center & AI Group.



Technical Summary:

The trading session started on a positive note, with the index hitting a new all-time high of 26,277. However, profit booking near the peak led to a pullback, causing the index to drift lower by the close. It eventually settled at 26,175, down by 0.16%. On the sectoral front, Nifty OIL & GAS and Nifty PSE were the top performers, while Nifty MEDIA and Nifty PVTBA emerged as the day's underperformers.

Levels to watch:

The Nifty has its crucial resistance at 26277 (Life High) and 26500 (Key Resistance). While support on the downside is placed at 26000 (Multiple Touches) & 25900 (Key Support).

What should short term traders expect?

The Index has potential to move higher till 26277 followed by 26500 until the mark of 26000 is protected on the downside.

Technical Data Points

NIFTY SPOT: 26175 (-0.16%)

TRADING ZONE:

Resistance: 26277 (Life High) and 26500 (Key Resistance)

Support: 26000 (Multiple Touches) & 25900 (Key Support).

STRATEGY: Bullish till above 26000 (Multiple Touches).

BANK NIFTY SPOT: 53836 (-0.99%)

TRADING ZONE:

Resistance: 54200 (Pivot Level) / 54600 (Key Resistance)

Support: 53500 (Multiple Touches) / 53000 (Key Support)

STRATEGY: Bullish till above 53000 (Key Support)

Top Gainers (Nifty 50)

BPCL	366.6 (6.23%)
CIPLA	1674.5 (3.25%)
SUNPHARMA	1945 (2.45%)
DIVISLAB	5506.4 (2.36%)
RELIANCE	3047.05 (1.71%)

Top Losers (Nifty 50)

POWERGRID	354.65 (-2.96%)
BHARTIARTL	1737 (-1.93%)
HDFCBANK	1753 (-1.71%)
ICICIBANK	1306.5 (-1.70%)
HEROMOTOCO	5955.05 (-1.59%)

1 Day Change

Gold	75,201 (-0.25%) 17:04
Silver	92,498 (-0.18%) 17:04
USD-INR	83.63 (0.06%) 17:05
Dow Jones	42,175 (0.62%)
Nasdaq	20,115 (0.72%)

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