

### Market News:

- Servotech Power System Ltd. secured a 5.6 MW on-grid rooftop solar power plant project from UREDA, as per an exchange filing.
- LIC clarified it is exploring strategic opportunities in health insurance, including ManipalCigna, but no material disclosures are required.
- Ajmera Realty repaid Rs 100 crore of corporate debt through a recent equity offering,.



### Technical Summary:

The index opened on a muted note and faced selling pressure from the 24,300 level, forming lower tops throughout the intraday session until the closing bell. It found support at 23,900. On the daily chart, the index breached its three-day low and the key short-term 20-day EMA, signaling caution in the near term. Sectorally, defense and PSU banks led the gains, while IT and auto sectors lagged.

### Levels to watch:

The Nifty has its crucial resistance at 24200 (Pivot Level) and 24400 (Key Resistance). While support on the downside is placed at 23800 (Pivot Level) & 23600 (Key Support).

### What should short term traders expect?

The Index has potential to move higher till 24200 followed by 24400 until the mark of 23800 is protected on the downside.

### Technical Data Points

**NIFTY SPOT:** 23959 (-1.30%)

#### TRADING ZONE:

Resistance: 24200 (Pivot Level) and 24400 (Key Resistance).

Support: 23800 (Pivot Level) & 23600 (Key Support).

STRATEGY: BULLISH TILL ABOVE 23800 (Pivot Level)

**BANK NIFTY SPOT:** 51973 (-0.63%)

#### TRADING ZONE:

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

Support: 51500 (Multiple Touches) / 51000 (Key Support)

STRATEGY: BULLISH TILL ABOVE 51500 (Multiple Touches)

### Top Gainers (Nifty 50)

ADANIENT	2437 (1.63%)
SBIN	840.55 (0.77%)
SHRIRAMFIN	3037.95 (0.63%)
CIPLA	1498.15 (0.47%)

### Top Losers (Nifty 50)

SBILIFE	1424 (-5.41%)
HDFCLIFE	655.1 (-3.74%)
M&M	2904 (-3.35%)
INFY	1860.3 (-3.34%)
ADANIPTS	1169.55 (-2.53%)

### 1 Day Change

Gold	75,902 (0.17%) 15:57
Silver	87,463 (-0.25%) 15:57
USD-INR	84.45 (0.09%) 15:58
Dow Jones	44,722 (0.31%)
Nasdaq	20,858 (0.22%)

[Invest Now](#)