



Market Overview -

Trend is your friend.

The Indian stock market zoomed with bullishness. NIFTY50 gained and closed at 272 points up and Nifty Bank up by 861 points. All the Adani group stocks also hit upper circuit and their investors are happy too to see the stock prices. US markets closed in positive note where dow jones closed with gain of more than 1.1%. Adani Ports, Adani Enterprise and SBIN were top gainers of the day. Tech Mahindra, Ultratech Cement and Cipla were the top losers of the day. The short term trend of Nifty50 has changed from down to up which indicates the index has still more potential to go further upside. We suggest to go for buy on dips strategy.

Our Take- Nifty50 support may place around 17500 levels and resistance around 17800 levels.

Nifty Bank may find support near 41000 levels and resistance around 41750 levels.

Market Buzz

-  Sensex rallies over 1000 points , Nifty tops 17600
-  Metal realty and PSU bank sector cheers
-  Lemon tree hotels signed license agreement for two properties in Maharashtra
-  Adani to hold fixed – income road shows in London, Dubai, US agencies
-  Bitcoin falls below \$22,500, Litecoin, Dogecoin, tumble upto 8%

Global Indices Market

Global Indices	(Close)	(Points)	Change(%)
SGX Nifty*	17,588.20	266.30	1.54
Dow Jones	33,003.57	341.73	1.05
NASDAQ	11,462.98	83.50	0.73
S&P 500	3,981.35	29.96	0.76
FTSE 100	7,958.10	14.06	0.18
Nikkei 225*	27,927.47	428.60	1.56
Hang Seng*	20,567.54	138.08	0.68

Source: Investing.com *(as of 4:04 pm) IST

Sectorial Indices

Sector	Close	Points	Change %
Bank Nifty	41,251.35	861.55	2.13
Nifty IT	29,817.05	99.60	1.46
Nifty FMCG	45,410.00	578.40	1.29
Nifty Pharma	11,902.50	20.70	0.18

Nifty Top Gainers & Losers

Gainers	% Change	Losers	Change %
ADANIENT	16.60	TECHM	-2.09
ADANI PORTS	9.76	ULTRACEMCO	-0.94
SBIN	5.11	CIPLA	-0.87
BHARTIARTL	3.28	DIVISLAB	-0.32
SBILIFE	2.80	NESTLEIND	-0.23

Intraday Support & Resistance levels

Scrip Code	Act	View	Support	Resistance
JKTYRE	L	BULLISH	143.12	165.88
ORIENTELEC	L	BULLISH	262.90	282.16
PFIZER	S	BEARISH	3750.36	3946.71
ADORWELD	L	BULLISH	800.25	829.07

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