

Nifty Levels

Prev. Close	16,705.2
Trend	Up
Resistance 3	16,907
Resistance 2	16,836
Resistance 1	16,798
Support 1	16,616
Support 2	16,577
Support 3	16,497

Index Data

NIFTY	16,705.20 +0.41%
SENSEX	56,124.72 +0.31%
BANKNIFTY	35,627.80 +0.03%
INDIAVIX	13.4050 -0.98%
10YR G-SEC	6.254 0.00%
USDINR	74.155 +0.00%

Indian shares hit record highs on Friday and the rupee reached a two-month high against the greenback despite geopolitical tensions and uncertainty over U.S. monetary policy. Global cues were mixed as investors awaited Fed Chairman Jerome Powell's speech at the Jackson Hole symposium for clues about the timeline for tapering stimulus. Powell is due to speak at this year's virtual Jackson Hole summit at 10 a.m. ET after several Fed officials suggested that the easing will take place sooner rather than later. Nifty index rose 68.30 points, to settle at 16,705.20.

After a small consolidation index finally breach the hurdle level of 16700 mark. Where we observed some selling in first half however bulls pushed nifty on the positive end and formed small body green candle on the daily chart. On the other hand, RSI is still trading at over bought territory which may lead in some weakness if index breach 16616 level.



Script		News Impact	Technical Trend
<p>Dr. Reddy's Laboratories Ltd.</p>	<p>Dr Reddy's Laboratories, Inc, the US arm of Dr Reddy's Laboratories, is recalling 37,560 bottles of Tizanidine HCl tablets, USP 4 mg, the latest enforcement report by the US Food and Drug Administration (USFDA) said. The tablets are manufactured by Dr Reddy's Laboratories Ltd at its Srikakulam facility, it added. (economictimes.indiatimes.com)</p>	<p>Positive</p>	<p>Bearish</p>
<p>IDFC First Bank Ltd.</p>	<p>Private sector IDFC First Bank is aiming its retail loan book to grow by 25 per cent on a long-term basis and expects the mortgage lending to account for 40 per cent of its loan book going forward. (economictimes.indiatimes.com)</p>	<p>Positive</p>	<p>Bearish</p>
<p>Tata Steel Ltd.</p>	<p>Domestic steel giant Tata Steel will invest Rs 8,000 crore in capital expenditure on its India operations during the current financial year, the company's CEO and Managing Director T V Narendran said. The amount will be spent mainly towards completion of the expansion of the Kalinganagar plant, and expansion of mining operations and recycling business, he told PTI replying to a question related to Tata Steel's plans for for India business in the financial year 2022. (economictimes.indiatimes.com)</p>	<p>Positive</p>	<p>Consolidation</p>

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