

Nifty Levels

Prev. Close	17,076.25
Trend	Up
Resistance 3	17,331
Resistance 2	17,226
Resistance 1	17,200
Support 1	16,917
Support 2	16,985
Support 3	16,914

Index Data

NIFTY	17,076.25 -0.33%
SENSEX	57,338.21 -0.37%
BANKNIFTY	36,574.30 +0.41%
INDIAVIX	14.1850 -2.31%
10YR G-SEC	6.199 0.00%
USDINR	73.002 +0.08%

Indian shares ended a tad lower on Wednesday, with metals and information technology companies pacing the declines. After a strong opening on the back of positive GDP data, key benchmark indexes failed to hold onto their early gains due to profit booking at higher levels following a three-day record-breaking streak. Weak auto sales figures reported by Tata Motors, Maruti Suzuki India and Mahindra & Mahindra due to electronic components shortage also weighed on sentiment. Nifty index dropped 55.95 points, to 17,076.25.

Bulls loose their four days winning streak and closed on the negative side. After a volatile session index formed small body red candle which is indicating that after a overbought market we might see some profit booking in coming sessions.



Script		News Impact	Technical Trend
ONGC Ltd.	<p>State-owned Oil and Natural Gas Corp has pumped first gas from its deep-water U1B well in Krishna Godavari block KG-D5 in the Bay of Bengal. The well, in KG-DWN 98/2 Block's Cluster-2, has an estimated peak production of 1.2 million cubic meters per day of gas, the company said in a statement. (economictimes.indiatimes.com)</p>	Negative	Consolidation
Bharati Airtel Ltd.	<p>India's second-largest wireless telco Bharti Airtel's capex may increase to about \$5 billion in FY22, from \$4.6 billion in FY21, of which it will likely pay about \$1.5 billion to acquire 5G spectrum assets as it prepares to roll out of the nextgen services during 2022-23, global ratings agency Fitch said. (livemint.com)</p>	Positive	Bullish
NTPC Ltd.	<p>The NTPC started commercial operation of the 800 MW second unit of the Darlipali Super Thermal Power Station in Odisha's Sundargarh district on Wednesday. The unit had completed its trial operation on July 21, said S K Satya, NTPC's regional executive director of the eastern region. (business-standard.com)</p>	Positive	Consolidation

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