

Nifty Levels

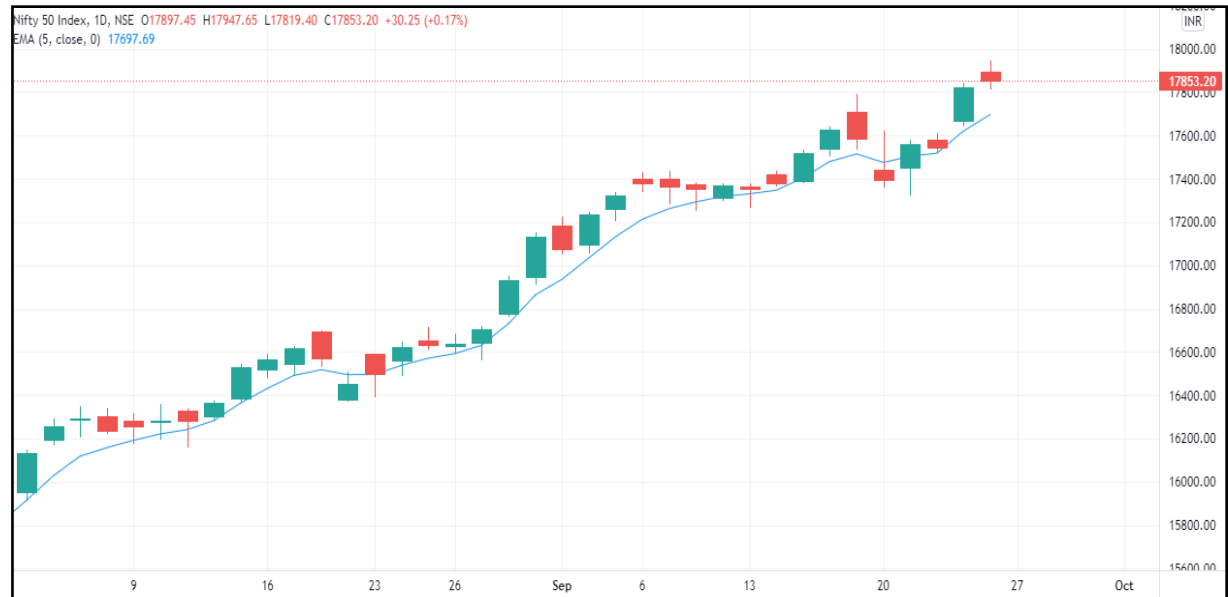
Prev. Close	17,853.2
Trend	Up
Resistance 3	18,260
Resistance 2	18,080
Resistance 1	17,920
Support 1	17,720
Support 2	17,646
Support 3	17,585

Index Data

NIFTY	17,853.20 +0.17%
SENSEX	60,048.47 +0.27%
BANKNIFTY	37,830.30 +0.16%
INDIAVIX	16.9225 +1.93%
10YR G-SEC	6.181 0.00%
USDINR	73.821 +0.03%

The Indian stock market hit fresh record highs within minutes of commencement of trade Friday morning, and despite paring a significant portion of its gains due to profit taking, posted new closing highs. Continued optimism about strong economic growth, hopes of good progress of the monsoon and easing concerns over the pandemic thanks to greater momentum in vaccination drive outweighed worries about Chinese real estate major Evergrande's debt woes and fears about the impact of imminent tapering of the bond-buying program by the Federal Reserve. Nifty index, which spurted to 17,947.65, settled with a gain of 30.25 points at 17,853.20.

Nifty formed a higher high for the third session in a row. Index ended up forming a spinning top candle on the daily chart, suggesting reversal from the higher side. We might see weakness in the market if index close below its 5 days EMA. On contrary side if index sustain above 17920 mark then we can see further buying interest.



Script		News Impact	Technical Trend
SJVN Ltd.	<p>The company has bagged the full quoted capacity of 1000 MW at a Viability Gap Funding (VGF) support of Rs 44.72 lakh per MW from Government of India, through Request for Proposal (RFP) floated by Indian Renewable Energy Development Agency Limited (IREDA). The tentative cost of construction and development of this project is Rs 5,500 crore. (moneycontrol.com)</p>	Positive	Consolidation
Biocon Ltd.	<p>The US Food and Drug Administration has issued a Form 483 with a total of 6 observations across drug substance, drug product and devices facilities after completion of on-site pre-approval inspection at Biocon Biologics' Insulin manufacturing facility in Malaysia. (moneycontrol.com)</p>	Negative	Bearish
Hindustan Aeronautics Ltd.	<p>State-run aerospace behemoth Hindustan Aeronautics Ltd (HAL) on Sunday said it has signed a lease agreement with Alliance Air Aviation Limited for the supply of two Civil Do-228 aircraft for regional operations in Arunachal Pradesh, aimed at giving boost to India's Regional Connectivity Scheme (RCS). (business-standard.com)</p>	Positive	Bullish

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