

Market Review:

Indian markets closed strong on Thursday, the last day of the fiscal year, with both the benchmark indices recording solid gains. The rally was driven by banking and IT stocks, despite some volatility due to monthly derivatives expiry. The S&P BSE Sensex jumped 655.04 points or 0.90% to 73,651.35. The Nifty 50 index gained 203.25 points or 0.92% to 22,326.90.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 22340. If nifty closes above that, further upside can be expected towards 22400-22470 mark. On the flip side 22240-22150 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate resistance placed at 22340 and on a decisive close above expect a rise to 22400-22470 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 47780 levels on the upside and on a decisive close above expect a rise to 48000-48300. There is an immediate support at 47300-47040 levels.



Stocks With Positive Bias

BAJFINANCE, AUROPHARMA, GODREJCP

Stocks With Negative Bias

BALRAMCHIN, COFORGE, DALBHARAT

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22326.90	22150	22240	22340	22400	22470
BANKNIFTY	47545	47040	47300	47520	47780	48000
FINNIFTY	21154	20860	21010	21150	21290	21430
ADANIENT	3197	3037	3117	3177	3257	3317
ADANIPTS	1342	1293	1318	1338	1362	1383
APOLLOHOSP	6357	5985	6171	6298	6484	6611
ASIANPAINT	2847	2796	2821	2845	2870	2894
AXISBANK	1047	1036	1041	1050	1056	1064
BAJAJ-AUTO	9148	8860	9004	9124	9268	9387
BAJAJFINSV	1644	1553	1598	1634	1679	1715
BAJFINANCE	7245	6892	7068	7209	7386	7526
BHARTIARTL	1229	1211	1220	1229	1238	1247
BPCL	602	590	596	604	610	617
BRITANNIA	4911	4809	4860	4916	4967	5022
CIPLA	1497	1438	1467	1491	1520	1544
COALINDIA	434	426	430	434	438	443
DIVISLAB	3445	3325	3385	3427	3488	3530
DRREDDY	6158	6017	6087	6149	6219	6280
EICHERMOT	4019	3812	3916	3995	4099	4179
GRASIM	2287	2170	2228	2269	2328	2368
HCLTECH	1544	1515	1529	1545	1559	1575
HDFCBANK	1448	1430	1439	1450	1459	1470
HDFCLIFE	633	620	627	633	639	645
HEROMOTOCO	4722	4518	4620	4685	4787	4852
HINDALCO	560	549	555	561	566	572
HINDUNILVR	2264	2216	2240	2264	2288	2312
ICICIBANK	1093	1074	1084	1094	1104	1115

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1553	1519	1536	1550	1567	1581
INFY	1498	1474	1486	1499	1511	1524
ITC	428	423	426	430	432	436
JSWSTEEL	830	810	820	830	841	851
KOTAKBANK	1786	1758	1772	1788	1802	1818
LT	3764	3642	3703	3758	3819	3874
LTIM	4938	4879	4909	4938	4968	4997
M&M	1921	1826	1873	1918	1966	2011
MARUTI	12600	12230	12415	12571	12756	12912
NESTLEIND	2622	2538	2580	2609	2652	2681
NTPC	336	326	331	335	340	345
ONGC	268	258	263	267	272	276
POWERGRID	277	268	273	276	280	284
RELIANCE	2972	2926	2949	2980	3003	3035
SBILIFE	1500	1459	1480	1501	1521	1543
SBIN	752	727	740	750	762	772
SUNPHARMA	1621	1595	1608	1621	1634	1647
TATACONSUM	1096	1084	1090	1100	1106	1115
TATAMOTORS	993	970	981	991	1002	1011
TATASTEEL	156	151	153	155	158	159
TCS	3876	3803	3840	3877	3914	3952
TECHM	1248	1229	1238	1252	1261	1275
TITAN	3802	3685	3743	3791	3849	3897
ULTRACEMCO	9749	9536	9642	9748	9855	9961
UPL	456	448	452	456	460	464
WIPRO	480	472	476	479	484	487

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
UNOMINDA	Buy	680	710	666	1-2 Days	OPEN
KESORAMIND	Buy	171.1	181	166	1-2 Days	OPEN
SAMHI	Buy	212	220	208	1-2 Days	OPEN
GODREJCP	Buy	1238.4	1290	1210	1-2 Days	OPEN
HINDPETRO Future	Buy	479	520	462	Positional	Open

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