

Market Review:

Indian market benchmarks closed lower on Friday. Metals, consumer durables, and FMCG stocks saw buying interest. Conversely, the auto, healthcare, and pharma sectors experienced selling pressure. The S&P BSE Sensex, tumbled 424.90 points or 0.56% to 75,311.06. The Nifty 50 index declined 117.25 points or 0.51% to 22,795.90.

Nifty Technical Outlook

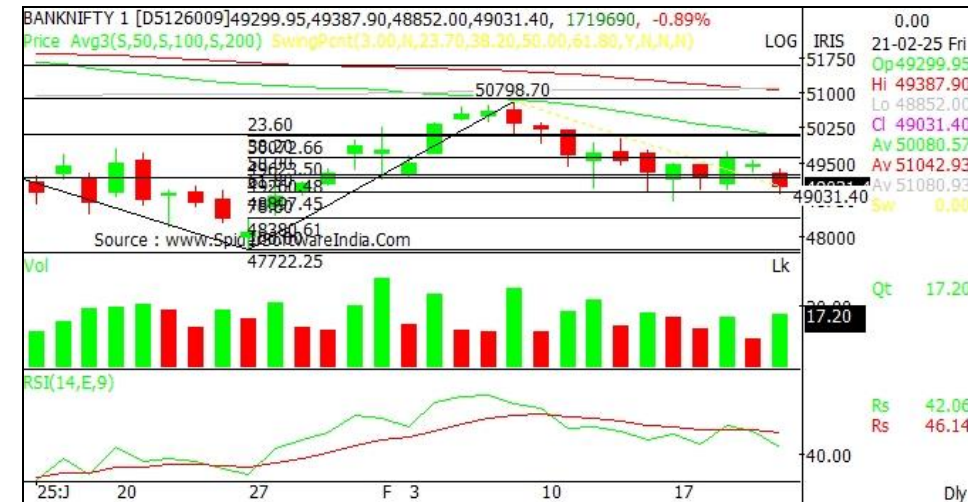
Nifty is expected to open on a gap down note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 22700. If nifty closes below that, further downside can be expected towards 22640-22570 mark. On the flip side 22870-23000 will act as strong resistance levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate support placed at 22700 and on a decisive close below expect a fall to 22640-22570 levels.



Bank Nifty

Bank Nifty's next immediate support is around 48770 levels on the downside and on a decisive close below expect a fall to 48540-48300. There is an immediate resistance at 49340-49670 level.



Stocks With Positive Bias

BATAINDIA, COALINDIA,
EICHERMOT

Stocks With Negative Bias

BIOCON, GLENMARK, COFORGE

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22795.90	22640	22700	22800	22870	23000
BANKNIFTY	49031	48540	48770	49090	49340	49670
ADANIENT	2133	2067	2100	2150	2183	2233
ADANIPTS	1083	1055	1069	1094	1108	1133
APOLLOHOSP	6318	6233	6275	6335	6378	6438
ASIANPAINT	2258	2225	2241	2253	2270	2282
AXISBANK	1009	989	999	1011	1020	1032
BAJAJ-AUTO	8506	8359	8433	8523	8597	8687
BAJAJFINSV	1879	1853	1866	1880	1893	1907
BAJFINANCE	8397	8236	8316	8368	8449	8501
BHARTIARTL	1639	1613	1626	1642	1656	1672
BPCL	251	245	248	254	257	263
BRITANNIA	4832	4755	4794	4822	4860	4889
CIPLA	1476	1449	1462	1482	1496	1515
COALINDIA	370	363	366	369	372	375
DIVISLAB	5757	5499	5628	5813	5942	6127
DRREDDY	1152	1130	1141	1156	1167	1181
EICHERMOT	4962	4806	4884	4933	5012	5061
GRASIM	2431	2376	2404	2428	2456	2481
HCLTECH	1701	1678	1689	1697	1708	1716
HDFCBANK	1693	1671	1682	1688	1699	1706
HDFCLIFE	623	610	616	620	627	631
HEROMOTOCO	3853	3778	3815	3866	3903	3954
HINDALCO	654	631	642	649	661	667
HINDUNILVR	2242	2213	2228	2241	2255	2268
ICICIBANK	1233	1214	1223	1234	1244	1254

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1044	1029	1037	1046	1053	1063
INFY	1815	1793	1804	1817	1828	1841
ITC	401	397	399	401	403	405
JSWSTEEL	982	967	975	983	990	998
KOTAKBANK	1953	1911	1932	1955	1976	1999
LT	3315	3250	3282	3304	3336	3358
LTIM	5299	5174	5236	5329	5392	5485
M&M	2669	2551	2610	2713	2772	2874
MARUTI	12323	12142	12233	12336	12426	12529
NESTLEIND	2215	2179	2197	2207	2226	2236
NTPC	326	318	322	326	330	334
ONGC	240	235	238	240	243	245
POWERGRID	262	256	259	262	265	269
RELIANCE	1228	1212	1220	1230	1238	1248
SBILIFE	1495	1446	1471	1486	1511	1526
SBIN	722	713	717	725	729	736
SHRIRAMFIN	585	568	576	586	594	604
SUNPHARMA	1644	1601	1622	1653	1675	1706
TATACONSUM	1004	981	992	1003	1015	1025
TATAMOTORS	673	659	666	678	685	697
TATASTEEL	141	135	138	140	143	144
TCS	3786	3751	3768	3793	3810	3835
TECHM	1650	1629	1639	1652	1662	1675
TITAN	3180	3139	3159	3183	3203	3226
ULTRACEMCO	11157	10846	11002	11146	11302	11446
WIPRO	306	300	303	308	311	316

Source: Nirmal Bang Research

Technical Call Updates

<i>Stock Name</i>	<i>Reco</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
	<i>(Buy/Sell)</i>					
SBILIFE	Buy	1472.4	1530	1445	1-2 Days	Open
JSWSTEEL	Buy	984.2	1015	970	1-2 Days	Open

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