

Market Review:

Indian markets ended almost flat yesterday as investors remained cautious ahead of today's Union Budget, opting to wait and see before making any major moves. While some sectors like auto and healthcare saw a rise, others like oil & gas and realty declined. The S&P BSE Sensex, was down 102.57 points or 0.13% to 80,502.08. The Nifty 50 index shed 21.65 points or 0.09% to 24,509.25.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness volatile move during the day. On technical grounds, Nifty has an immediate resistance at 24600. If Nifty closes above that, further upside can be expected towards 24740-24900 mark. On the flip side 24370-24240 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 24600 and on a decisive close above expect a rise to 24740-24900 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52640 levels on the upside and on a decisive close above expect a rise to 53000-53270. There is an immediate support at 52000-51700 levels.



Stocks With Positive Bias

ATUL, DRREDDY, JKCEMENT

Stocks With Negative Bias

DALBHARAT, INDUSINDBK, LTIM

TECHNICAL MORNING CALL

Tuesday, July 23, 2024

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24509	24240	24370	24500	24600	24740
BANKNIFTY	52287	51700	52000	52220	52640	53000
FINNIFTY	23652	23370	23500	23610	23760	23860
ADANIENT	3001	2945	2973	3000	3028	3055
ADANIPORTS	1467	1429	1448	1462	1481	1494
APOLLOHOSP	6402	6338	6370	6402	6434	6466
ASIANPAINT	2934	2885	2910	2942	2966	2998
AXISBANK	1283	1270	1276	1284	1291	1299
BAJAJ-AUTO	9410	9198	9304	9369	9475	9541
BAJAJFINSV	1631	1607	1619	1635	1648	1664
BAJFINANCE	6884	6788	6836	6897	6945	7007
BHARTIARTL	1465	1439	1452	1462	1475	1485
BPCL	308	291	300	309	317	326
BRITANNIA	5888	5796	5842	5888	5934	5980
CIPLA	1490	1453	1471	1489	1508	1526
COALINDIA	491	478	485	490	497	503
DIVISLAB	4535	4382	4458	4518	4594	4654
DRREDDY	6771	6510	6641	6710	6841	6910
EICHERMOT	4857	4719	4788	4829	4898	4939
GRASIM	2812	2659	2735	2779	2855	2899
HCLTECH	1577	1557	1567	1581	1591	1604
HDFCBANK	1643	1597	1620	1635	1658	1674
HDFCLIFE	637	624	631	636	643	648
HEROMOTOCO	5463	5348	5405	5448	5505	5548
HINDALCO	672	642	657	666	681	690
HINDUNILVR	2735	2686	2711	2730	2755	2775
ICICIBANK	1241	1227	1234	1240	1247	1252

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1423	1401	1412	1421	1432	1441
INFY	1811	1779	1795	1809	1825	1839
ITC	467	457	462	471	475	484
JSWSTEEL	889	854	871	882	900	911
KOTAKBANK	1758	1704	1731	1776	1803	1848
LT	3651	3533	3592	3627	3686	3721
LTM	5718	5601	5660	5720	5779	5839
M&M	2805	2689	2747	2783	2841	2877
MARUTI	12641	12308	12475	12567	12733	12826
NESTLEIND	2587	2530	2558	2594	2623	2659
NTPC	374	356	365	371	380	386
ONGC	321	311	316	320	325	328
POWERGRID	339	326	332	336	342	346
RELIANCE	3001	2949	2975	3025	3051	3101
SBILIFE	1621	1600	1611	1629	1640	1658
SBIN	877	853	865	880	892	907
SHRIRAMFIN	2827	2729	2778	2813	2862	2897
SUNPHARMA	1587	1543	1565	1577	1600	1612
TATACONSUM	1205	1171	1188	1199	1216	1228
TATAMOTORS	1003	964	984	996	1015	1027
TATASTEEL	160	155	158	159	162	163
TCS	4287	4236	4262	4291	4317	4346
TECHM	1496	1463	1479	1493	1509	1522
TITAN	3254	3200	3227	3250	3278	3301
ULTRACEMCO	11516	11100	11308	11439	11647	11778
WIPRO	506	486	496	511	521	537

Source: Nirmal Bang Research

Technical Call Updates

<i>Stock Name</i>	<i>(Buy/Sell)</i>	<i>Reco</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
BLAL	Buy		323	340	315	1-2 days	Open
PARAGMILK	Buy		204.6	215	199	1-2 days	Open
WELSPUNLIV	Buy		180	192	174	1-2 days	Open

TECHNICAL MORNING CALL

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