

Market Review:

Indian market ended slightly in the red yesterday, logging a second straight day of losses as investor sentiment remained fragile. The Nifty closed below the 24,950 mark, weighed down primarily by IT stocks, which took a hit in the wake of the U.S. rating downgrade. The S&P BSE Sensex declined 271.17 points or 0.33% to 82,059.42. The Nifty 50 index fell 74.35 points or 0.30% to 24,945.45.

Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 25070. If Nifty closes below that, further upside can be expected towards 25140-25200 mark. On the flip side 25000-24940 will act as strong support levels.

Action: Nifty has an immediate Resistance placed at 25070 and on a decisive close above expect a rise to 25140-25200 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 55770 levels on the upside and on a decisive close above expect a rise to 56000-56240. There is an immediate support at 55240-55000 levels.



Stocks With Positive Bias

ASTRAL, CDSL, DIVISLAB

Stocks With Negative Bias

ADANI PORTS, CIPLA, ETERNAL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24945.45	24800	24870	25020	25070	25140
BANKNIFTY	55515	55000	55240	55580	55770	56000
ADANIENT	2541	2509	2525	2552	2568	2595
ADANIPTS	1398	1382	1390	1400	1409	1419
APOLLOHOSP	6975	6905	6940	7000	7035	7096
ASIANPAINT	2331	2293	2312	2346	2365	2398
AXISBANK	1203	1190	1196	1208	1214	1226
BAJAJ-AUTO	8851	8365	8608	8735	8978	9104
BAJAJFINSV	2038	2024	2031	2042	2049	2060
BAJFINANCE	9256	9115	9185	9237	9308	9360
BHARTIARTL	1818	1799	1809	1819	1828	1838
CIPLA	1492	1475	1483	1497	1506	1520
COALINDIA	403	397	400	404	406	410
DIVISLAB	6580	6168	6374	6540	6746	6911
DRREDDY	1219	1197	1208	1225	1236	1253
EICHERMOT	5530	5437	5484	5556	5602	5674
ETERNAL	238	232	235	241	244	250
GRASIM	2727	2657	2692	2756	2791	2855
HCLTECH	1650	1625	1637	1651	1663	1676
HDFCBANK	1939	1924	1931	1938	1945	1952
HDFCLIFE	751	741	746	751	756	761
HEROMOTOCO	4388	4257	4322	4388	4454	4520
HINDALCO	1317	1306	1312	1316	1321	1326
HINDUNILVR	2383	2358	2370	2388	2400	2418
ICICIBANK	1449	1435	1442	1451	1458	1467
INDUSINDBK	784	760	772	782	794	804

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1560	1538	1549	1567	1578	1596
ITC	435	430	433	436	438	441
JIOFIN	277	274	275	277	279	281
JSWSTEEL	1020	1006	1013	1023	1030	1041
KOTAKBANK	2111	2088	2100	2112	2123	2135
LT	3600	3569	3585	3602	3618	3635
LTIM	5020	4930	4975	5027	5072	5125
M&M	3128	3076	3102	3130	3155	3183
MARUTI	12989	12872	12931	12988	13047	13104
NESTLEIND	2408	2383	2395	2409	2421	2435
NTPC	345	340	342	345	348	350
ONGC	247	242	245	247	249	252
POWERGRID	304	297	301	303	306	308
RELIANCE	1441	1428	1434	1445	1451	1461
SBILIFE	1770	1755	1763	1772	1779	1789
SBIN	795	787	791	796	800	805
SUNPHARMA	1730	1702	1716	1741	1755	1779
TATACONSUM	1149	1127	1138	1154	1165	1181
TATAMOTORS	730	722	726	732	736	742
TATASTEEL	158	155	156	157	158	159
TCS	3519	3478	3498	3524	3545	3570
TECHM	1598	1573	1585	1606	1618	1639
TITAN	3618	3588	3603	3626	3641	3664
ULTRACEMCO	11929	11822	11876	11933	11987	12044
UPL	646	637	641	648	652	659
WIPRO	252	249	250	253	254	256

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GODREJCP	Buy	1289.4	1350	1260	1-2 Days	Open
DRREDDY	Buy	1216.4	1290	1180	1-2 Days	Open
GLENMARK	Buy	1452.2	1510	1425	1-2 Days	Open
KCPSUGIND	Buy	39.3	44	37	1-2 Days	Open
MUFTI	Buy	145	160	138	1-2 Days	Open

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