

Market Review:

Indian markets surged on Friday driven by a strong showing from IT stocks. Positive sentiment was fueled by TCS's robust earnings and easing US in. September rate cut. The barometer index, the S&P BSE Sensex, was up 622 points or 0.78% to 80,519.34. The Nifty 50 index gained 186.20 points or 0.77% to 24,502.15.

Nifty Technical Outlook

Nifty is expected to open gap up and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 24620. If nifty closes above that, further upside can be expected towards 24740-24850 mark. On the flip side 24370-24300 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 24620 and on a decisive close above expect a rise to 24740-24850 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52750 levels on the upside and on a decisive close above expect a rise to 53000-53240. There is an immediate support at 52000-51670 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
COFORGE, TCS, BSOFT	IOC, IDEA, PFC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24502.15	24300	24370	24470	24620	24740
BANKNIFTY	52367	51670	52000	52490	52750	53000
FINNIFTY	23634	23460	23550	23690	23780	23920
ADANIENT	3065	3034	3050	3074	3090	3115
ADANIPTS	1487	1472	1480	1488	1495	1504
APOLLOHOSP	6354	6265	6309	6365	6409	6465
ASIANPAINT	2999	2926	2963	3007	3044	3088
AXISBANK	1317	1271	1294	1317	1340	1363
BAJAJ-AUTO	9431	9323	9377	9466	9519	9608
BAJAJFINSV	1597	1576	1587	1596	1606	1615
BAJFINANCE	7004	6858	6931	6988	7061	7118
BHARTIARTL	1433	1408	1421	1434	1447	1460
BPCL	305	299	302	306	309	314
BRITANNIA	5787	5677	5732	5768	5824	5860
CIPLA	1512	1497	1505	1510	1517	1522
COALINDIA	496	487	492	500	505	513
DIVISLAB	4539	4430	4485	4540	4594	4649
DRREDDY	6719	6496	6608	6676	6788	6857
EICHERMOT	4861	4787	4824	4852	4888	4916
GRASIM	2844	2783	2814	2832	2862	2880
HCLTECH	1560	1490	1525	1546	1581	1601
HDFCBANK	1623	1597	1610	1624	1637	1651
HDFCLIFE	636	624	630	633	639	642
HEROMOTOCO	5547	5456	5501	5551	5596	5646
HINDALCO	692	677	685	694	701	710
HINDUNILVR	2622	2582	2602	2621	2641	2659
ICICIBANK	1233	1216	1224	1239	1247	1261

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1435	1414	1424	1438	1448	1461
INFY	1712	1646	1679	1699	1732	1752
ITC	459	452	456	459	463	467
JSWSTEEL	934	918	926	932	940	946
KOTAKBANK	1833	1812	1822	1837	1847	1861
LT	3649	3588	3619	3643	3674	3698
LTIM	5573	5378	5475	5567	5665	5757
M&M	2704	2669	2687	2704	2722	2740
MARUTI	12563	12374	12468	12569	12663	12764
NESTLEIND	2609	2571	2590	2605	2624	2639
NTPC	377	369	373	376	380	384
ONGC	307	300	304	308	311	315
POWERGRID	343	337	340	343	346	349
RELIANCE	3193	3123	3158	3184	3220	3246
SBILIFE	1563	1537	1550	1560	1573	1583
SBIN	860	852	856	859	863	867
SHRIRAMFIN	2794	2691	2743	2801	2853	2911
SUNPHARMA	1577	1534	1556	1572	1593	1609
TATACONSUM	1152	1121	1137	1145	1161	1169
TATAMOTORS	1017	1008	1013	1019	1023	1030
TATASTEEL	169	167	168	169	170	171
TCS	4184	3890	4037	4118	4266	4347
TECHM	1505	1442	1473	1493	1524	1543
TITAN	3230	3191	3210	3240	3259	3289
ULTRACEMCO	11602	11374	11488	11584	11698	11794
WIPRO	560	532	546	556	569	579

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NAVINFLUOR	Buy	3670.4	3890	3580	1-2 Days	Open
SBICARD	Buy	739.7	770	724	1-2 Days	Open
RENUKA	Buy	51	55	49	1-2 Days	Open
CESC	Buy	190	203	184	1-2 Days	Open
NYKAA	Buy	180	194	175	1-2 Days	Open
TEXRAIL	Buy	293.7	312	281	1-2 Days	Open
CASTROLIND	Buy	255	270	249	1-2 Days	Open

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