

Market Review:

Indian market benchmarks closed with modest gains on Thursday, buoyed by a firmness in IT stocks. Shares of consumer durables, and media companies also performed well. On the other hand, energy and private banks shares declined. The S&P BSE Sensex rose 115.39 points or 0.15% to 76,520.38. The Nifty 50 index added 50 points or 0.22% to 23,205.35.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 23270. If nifty closes above that, further upside can be expected towards 23340-23400 mark. On the flip side 23140-23070 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 23270 and on a decisive close above expect a rise to 23340-23400 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 48940 levels on the upside and on a decisive close above expect a rise to 49270-49540. There is an immediate support at 48370-48000 levels.



Stocks With Positive Bias

AMBUJACEM, BSOFT, COFORGE

Stocks With Negative Bias

AUBANK, GODREJPROP, HUDCO

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23205.35	23070	23140	23180	23270	23340
BANKNIFTY	48696	48000	48370	48770	48940	49270
ADANIENT	2385	2332	2358	2382	2408	2432
ADANIPTS	1104	1078	1091	1103	1116	1127
APOLLOHOSP	6921	6762	6842	6902	6982	7042
ASIANPAINT	2276	2219	2248	2275	2303	2330
AXISBANK	951	939	945	954	961	970
BAJAJ-AUTO	8400	8299	8350	8426	8476	8552
BAJAJFINSV	1746	1712	1729	1748	1765	1783
BAJFINANCE	7443	7232	7338	7431	7537	7630
BHARTIARTL	1636	1605	1620	1633	1649	1661
BPCL	271	261	266	276	281	290
BRITANNIA	5013	4820	4916	4980	5076	5139
CIPLA	1451	1422	1436	1447	1462	1473
COALINDIA	386	371	379	383	391	395
DIVISLAB	5851	5721	5786	5845	5911	5970
DRREDDY	1289	1260	1275	1289	1304	1319
EICHERMOT	5116	4904	5010	5084	5190	5264
GRASIM	2461	2324	2392	2434	2503	2544
HCLTECH	1807	1789	1798	1813	1823	1838
HDFCBANK	1665	1632	1648	1668	1684	1703
HDFCLIFE	621	607	614	620	627	632
HEROMOTOCO	4100	3990	4045	4080	4135	4170
HINDALCO	608	602	605	611	614	620
HINDUNILVR	2322	2218	2270	2306	2357	2393
ICICIBANK	1202	1177	1189	1199	1211	1220

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	976	976	976	976	976	976
INFY	1869	1869	1869	1869	1869	1869
ITC	440	431	436	439	443	446
JSWSTEEL	930	902	916	927	941	951
KOTAKBANK	1895	1872	1883	1904	1915	1935
LT	3503	3430	3467	3497	3534	3564
LTIM	6002	5722	5862	5961	6101	6200
M&M	2886	2776	2831	2865	2921	2955
MARUTI	12046	11893	11969	12038	12114	12183
NESTLEIND	2199	2147	2173	2191	2217	2236
NTPC	324	317	320	323	326	328
ONGC	263	260	262	263	264	265
POWERGRID	294	290	292	296	298	302
RELIANCE	1263	1263	1263	1263	1263	1263
SBILIFE	1450	1437	1443	1454	1460	1470
SBIN	746	736	741	748	753	761
SHRIRAMFIN	530	503	516	525	538	547
SUNPHARMA	1834	1766	1800	1820	1854	1874
TATACONSUM	984	947	966	980	998	1012
TATAMOTORS	753	731	742	751	762	771
TATASTEEL	130	127	128	130	132	133
TCS	4145	4108	4127	4159	4178	4210
TECHM	1713	1646	1680	1705	1738	1763
TITAN	3399	3278	3338	3386	3446	3493
ULTRACEMCO	11421	10346	10883	11227	11765	12109
WIPRO	318	304	311	318	325	332

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
HFCL	Buy	101.7	112	98	1-2 Days	Open
NAVINFLUOR	Buy	3766.4	3970	3690	1-2 Days	Open
UNITEDSPR	Buy	1493.4	1550	1460	1-2 Days	Open

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