

Market Review:

Indian market benchmarks ended sharply higher on Wednesday, buoyed by positive global cues as investor sentiment improved. A strong showing by IT and consumer durables stocks helped push the indices higher. The S&P BSE Sensex surged 700.40 points (0.85%) to close at 82,755.51, while the Nifty 50 jumped 200.40 points (0.80%) to 25,244.75.

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 25300. If Nifty closes above that, further upside can be expected towards 25370-25440 mark. On the flip side 25170-25100 will act as strong support levels.

Action: Nifty has an immediate Resistance at 25300 and on a decisive close above expect a rise to 25370-25440 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 56840 levels on the upside and on a decisive close above expect a rise to 57140-57400. There is an immediate support at 56370-56140 levels.



Stocks With Positive Bias

AARTIIND, JKTYRE, INDIACEM

Stocks With Negative Bias

CGPOWER, VEDL, MRPL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25244.75	25100	25170	25212	25300	25370
BANKNIFTY F	56619	56140	56370	56580	56840	57140
ADANIENT	2527	2497	2512	2527	2542	2556
ADANIPTS	1393	1376	1384	1394	1403	1413
APOLLOHOSP	7042	6967	7004	7033	7070	7099
ASIANPAINT	2280	2264	2272	2283	2291	2302
AXISBANK	1213	1202	1207	1217	1223	1232
BAJAJ-AUTO	8390	8333	8361	8399	8427	8465
BAJAJFINSV	2012	1991	2001	2015	2025	2039
BAJFINANCE	928	911	919	925	933	939
BHARTIARTL	1966	1926	1946	1958	1978	1990
CIPLA	1510	1491	1501	1509	1519	1527
COALINDIA	392	388	390	393	394	397
DIVISLAB	6587	6484	6535	6571	6623	6659
DRREDDY	1342	1330	1336	1342	1348	1354
EICHERMOT	5576	5514	5545	5599	5630	5684
ETERNAL	259	253	256	258	260	262
GRASIM	2832	2764	2798	2820	2854	2877
HCLTECH	1717	1693	1705	1713	1725	1733
HDFCBANK	1980	1957	1969	1975	1987	1993
HDFCLIFE	785	775	780	784	789	793
HEROMOTOCO	4301	4248	4275	4316	4342	4384
HINDALCO	673	664	668	673	677	681
HINDUNILVR	2279	2261	2270	2280	2289	2299
ICICIBANK	1426	1410	1418	1423	1431	1437
INDUSINDBK	830	821	826	832	836	843

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1615	1572	1593	1607	1628	1641
ITC	416	413	415	417	418	420
JIOFIN	303	300	302	303	305	306
JSWSTEEL	1024	1000	1012	1020	1032	1040
KOTAKBANK	2198	2172	2185	2204	2218	2237
LT	3620	3590	3605	3624	3638	3657
LTIM	5436	5290	5363	5414	5487	5537
M&M	3216	3136	3176	3201	3241	3266
MARUTI	12767	12540	12654	12730	12844	12920
NESTLEIND	2404	2345	2375	2402	2432	2459
NTPC	331	327	329	331	333	336
ONGC	242	239	241	243	244	247
POWERGRID	290	285	288	289	292	294
RELIANCE	1467	1455	1461	1467	1473	1479
SBILIFE	1843	1811	1827	1841	1857	1871
SBIN	800	792	796	800	804	808
SUNPHARMA	1670	1648	1659	1669	1680	1690
TATACONSUM	1127	1095	1111	1122	1138	1150
TATAMOTORS	675	670	672	676	678	681
TATASTEEL	156	155	156	156	157	158
TCS	3445	3382	3413	3432	3463	3482
TECHM	1705	1660	1683	1698	1721	1736
TITAN	3652	3507	3580	3622	3695	3737
ULTRACEMCO	11733	11576	11654	11713	11791	11850
UPL	651	639	645	650	655	660
WIPRO	269	264	267	268	271	273

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
OMAXE	Buy	104.5	116	98	1-2 Days	Open
CHAMBLFERT	Buy	558.7	590	545	1-2 Days	Open
HAVELLS	Buy	1572.5	1650	1540	1-2 Days	Open
HEROMOTOCO	Buy	4336	4455	4275	1-2 Days	Open
NAVA	Buy	618	578	594	1-2 Days	Open
GLAND	Buy	1778.4	1870	1740	1-2 Days	Open
SWSOLAR	Buy	316	340	305	1-2 Days	Open

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