

Market Review:

Indian markets clocked solid gains on Monday, rising for the third straight day. Metal, pharma and oil & gas stocks led the gains while PSU banks and consumer durable stocks lagged behind. The S&P BSE Sensex, was up 594.91 points or 0.92% to 64,958.69. The Nifty 50 index added 181.15 points or 0.94% to 19,411.75.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On Technical grounds, Nifty has an immediate support at 19380. Any move below the same may extend the fall toward 19340-19260 mark. On the flip side 19460-19540 will act as strong resistance levels. It's a stock specific market, trade calls with strict stop loss.

Action: Nifty has an immediate support placed at 19380 and on a decisive close below expect a fall to 19340-19260 levels.



Bank Nifty

Bank Nifty's next immediate support is around 43670 levels on the downside and on a decisive close below expect a fall to 43500-43350. There is an immediate resistance at 43940-44100 levels.



Stocks With Positive Bias

AARTIIND, JKCEMENT,
METROPOLIS

Stocks With Negative Bias

BANKBARODA, ZEEL, INDUSTOWER

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|----------|-------|-------|-------|-------|-------|
| NIFTY | 19411.75 | 19260 | 19340 | 19380 | 19460 | 19540 |
| BANKNIFTY | 43840 | 43500 | 43670 | 43770 | 43940 | 44100 |
| FINNIFTY | 19633 | 19470 | 19550 | 19600 | 19680 | 19730 |
| ADANIENT | 2246 | 2219 | 2233 | 2246 | 2260 | 2273 |
| ADANIPTS | 803 | 796 | 799 | 803 | 806 | 810 |
| APOLLOHOSP | 5165 | 5073 | 5119 | 5173 | 5219 | 5274 |
| ASIANPAINT | 3029 | 2966 | 2997 | 3016 | 3048 | 3066 |
| AXISBANK | 1009 | 983 | 996 | 1006 | 1019 | 1029 |
| BAJAJ-AUTO | 5407 | 5353 | 5380 | 5404 | 5431 | 5454 |
| BAJAJFINSV | 1564 | 1531 | 1548 | 1557 | 1574 | 1583 |
| BAJFINANCE | 7562 | 7396 | 7479 | 7526 | 7608 | 7655 |
| BHARTIARTL | 939 | 926 | 933 | 937 | 943 | 947 |
| BPCL | 366 | 358 | 362 | 366 | 370 | 373 |
| BRITANNIA | 4624 | 4517 | 4570 | 4599 | 4652 | 4681 |
| CIPLA | 1204 | 1186 | 1195 | 1206 | 1215 | 1226 |
| COALINDIA | 317 | 310 | 313 | 316 | 320 | 323 |
| DIVISLAB | 3507 | 3209 | 3358 | 3444 | 3593 | 3680 |
| DRREDDY | 5338 | 5252 | 5295 | 5326 | 5369 | 5400 |
| EICHERMOT | 3511 | 3391 | 3451 | 3497 | 3557 | 3603 |
| GRASIM | 1919 | 1877 | 1898 | 1917 | 1938 | 1958 |
| HCLTECH | 1270 | 1257 | 1263 | 1271 | 1278 | 1286 |
| HDFCBANK | 1495 | 1477 | 1486 | 1492 | 1501 | 1507 |
| HDFCLIFE | 622 | 616 | 619 | 623 | 626 | 629 |
| HEROMOTOCO | 3167 | 3066 | 3117 | 3146 | 3196 | 3226 |
| HINDALCO | 482 | 475 | 479 | 482 | 485 | 488 |
| HINDUNILVR | 2497 | 2475 | 2486 | 2502 | 2513 | 2529 |
| ICICIBANK | 945 | 933 | 939 | 944 | 950 | 954 |

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|-------|-------|-------|-------|-------|-------|
| INDUSINDBK | 1470 | 1450 | 1460 | 1466 | 1476 | 1482 |
| INFY | 1403 | 1384 | 1394 | 1400 | 1410 | 1417 |
| ITC | 435 | 431 | 433 | 435 | 437 | 439 |
| JSWSTEEL | 754 | 740 | 747 | 752 | 759 | 763 |
| KOTAKBANK | 1740 | 1725 | 1732 | 1740 | 1747 | 1755 |
| LT | 2975 | 2909 | 2942 | 2961 | 2994 | 3012 |
| LTIM | 5150 | 5084 | 5117 | 5148 | 5180 | 5211 |
| M&M | 1488 | 1466 | 1477 | 1485 | 1496 | 1503 |
| MARUTI | 10285 | 10205 | 10245 | 10292 | 10332 | 10379 |
| NESTLEIND | 24290 | 23914 | 24102 | 24246 | 24434 | 24578 |
| NTPC | 236 | 233 | 235 | 236 | 237 | 239 |
| ONGC | 193 | 188 | 191 | 192 | 195 | 197 |
| POWERGRID | 208 | 203 | 206 | 207 | 210 | 211 |
| RELIANCE | 2339 | 2320 | 2330 | 2335 | 2344 | 2349 |
| SBILIFE | 1332 | 1315 | 1323 | 1332 | 1341 | 1349 |
| SBIN | 574 | 567 | 571 | 577 | 580 | 586 |
| SUNPHARMA | 1150 | 1136 | 1143 | 1147 | 1154 | 1158 |
| TATACONSUM | 919 | 912 | 915 | 919 | 923 | 927 |
| TATAMOTORS | 646 | 638 | 642 | 647 | 652 | 657 |
| TATASTEEL | 119 | 117 | 118 | 119 | 120 | 121 |
| TCS | 3380 | 3344 | 3362 | 3377 | 3395 | 3410 |
| TECHM | 1142 | 1130 | 1136 | 1140 | 1147 | 1151 |
| TITAN | 3267 | 3209 | 3238 | 3274 | 3303 | 3339 |
| ULTRACEMCO | 8641 | 8475 | 8558 | 8604 | 8687 | 8733 |
| UPL | 555 | 546 | 550 | 553 | 557 | 560 |
| WIPRO | 385 | 381 | 383 | 385 | 386 | 388 |

Source: Nirmal Bang Research

Technical Call Updates

| Stock Name | Reco | Entry price | Targets | Stop Loss | Duration | Status |
|------------|------------|-------------|---------|-----------|----------|--------|
| | (Buy/Sell) | | | | | |
| KCP | BUY | 133.4 | 144 | 128 | 1-2 Days | Open |
| DALBHARAT | Buy | 2077 | 2180 | 2025 | 1-2 Days | Open |
| SJVN | Buy | 75.3 | 73 | 79 | 1-2 Days | Open |
| EKC | Buy | 119.7 | 130 | 114 | 1-2 Days | Open |
| TATACHEM | Buy | 970 | 1005 | 954 | 1-2 Days | Open |
| MARKSANS | Buy | 115.8 | 125 | 110 | 1-2 Days | Open |
| HIMATSEIDE | Buy | 161.7 | 176 | 154 | 1-2 Days | Open |
| AUROPHARMA | Buy | 868.7 | 900 | 854 | 1-2 Days | Open |

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