

Market Review:

Indian market benchmarks advanced on Wednesday, tracking positive global cues and buoyed by upbeat domestic inflation data. The Nifty closed above the 24,600 mark, with gains led by healthcare and metal stocks. The S&P BSE Sensex advanced 304.32 points or 0.38% to 80,539.91. The Nifty 50 index jumped 131.95 points or 0.54% to 24,619.35.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24540. If Nifty closes below that, further downside can be expected towards 24470-24400 mark. On the flip side 24670-24740 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24540 and on a decisive close below expect a fall to 24470-24400 levels.



Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24619.35	24470	24540	24600	24670	24740
BANKNIFTY F	55433	54940	55170	55400	55670	55900
ADANIEN	2280	2211	2245	2280	2315	2350
ADANIPTS	1320	1302	1311	1325	1334	1348
APOLLOHOSP	7809	7228	7518	7679	7969	8130
ASIANPAINT	2500	2445	2473	2489	2516	2532
AXISBANK	1066	1058	1062	1067	1071	1077
BAJAJ-AUTO	8249	8129	8189	8249	8309	8370
BAJAJFINSV	1914	1882	1898	1909	1925	1936
BAJFINANCE	860	843	851	858	866	873
BEL	389	379	384	387	392	395
BHARTIARTL	1867	1843	1855	1864	1876	1885
CIPLA	1561	1502	1532	1550	1579	1597
COALINDIA	386	384	385	386	388	389
DRREDDY	1253	1207	1230	1243	1266	1279
EICHERMOT	5715	5598	5656	5707	5765	5816
ETERNAL	312	302	307	311	316	319
GRASIM	2746	2705	2726	2746	2766	2786
HCLTECH	1501	1481	1491	1499	1509	1518
HDFCBANK	1980	1956	1968	1981	1993	2006
HDFCLIFE	777	755	766	775	786	795
HEROMOTOCO	4769	4594	4681	4737	4825	4881
HINDALCO	701	658	679	692	713	726
HINDUNILVR	2495	2462	2479	2490	2507	2518
ICICIBANK	1421	1409	1415	1421	1427	1434
INDUSINDBK	773	755	764	776	785	797

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1427	1416	1421	1428	1433	1439
ITC	414	411	413	415	417	419
JIOFIN	331	327	329	331	333	335
JSWSTEEL	1054	1045	1049	1055	1059	1064
KOTAKBANK	1988	1948	1968	1982	2002	2016
LT	3694	3662	3678	3697	3713	3732
M&M	3282	3212	3247	3274	3309	3335
MARUTI	12834	12664	12749	12837	12922	13010
NESTLEIND	1097	1081	1089	1095	1103	1109
NTPC	340	337	338	341	342	345
ONGC	239	235	237	238	240	242
POWERGRID	288	285	286	288	290	291
RELIANCE	1383	1370	1376	1384	1390	1398
SBILIFE	1840	1825	1833	1846	1854	1867
SBIN	822	818	820	822	824	827
SHRIRAMFIN	619	606	613	617	624	628
SUNPHARMA	1640	1607	1624	1634	1650	1660
TATACONSUM	1056	1037	1047	1053	1062	1068
TATAMOTORS	664	652	658	662	668	673
TATASTEEL	160	158	159	161	162	163
TCS	3036	3021	3028	3036	3044	3052
TECHM	1506	1489	1498	1508	1517	1528
TITAN	3467	3443	3455	3475	3487	3507
TRENT	5399	5316	5357	5401	5442	5486
ULTRACEMCO	12401	12306	12354	12435	12483	12564
WIPRO	242	239	240	242	243	244

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
BEML	Buy	3985.7	4430	3800	1-2 Days	Open
WIPRO	Buy	241.4	254	234	1-2 Days	Open
PERSISTENT	Buy	5235	5445	5130	1-2 Days	Open
JIOFIN	Buy	330.4	350	320	1-2 Days	Open
OBEROIRLTY	Buy	1620.2	1680	1590	1-2 Days	Open
GLENMARK	Buy	2070.4	2150	2030	1-2 Days	Open
TATATECH	Buy	667.4	688	656	1-2 Days	Open
TATASTEEL	Buy	161.7	167.1	159	1-2 Days	Open
TATAMOTORS	Buy	662.7	698	648	1-2 Days	Open
ETERNAL	Buy	310.7	322	304	1-2 Days	Open

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