

## Market Review:

Indian market benchmarks witnessed a sharp decline yesterday. The benchmark Nifty 50 index closed below the 22,850 mark, led by weakness in the IT and metal sectors. The S&P BSE Sensex, tumbled 824.29 points or 1.08% to 75,366.17. The Nifty 50 index declined 263.05 points or 1.14% to 22,829.15.

## Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 22900. If nifty closes above that, further upside can be expected towards 22970-23040 mark. On the flip side 22740-22670 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 22900 and on a decisive close above expect a rise to 22970-23040 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 48340 levels on the upside and on a decisive close above expect a rise to 48670-49000. There is an immediate support at 47840-47540 levels.



### Stocks With Positive Bias

BANKINDIA, HINDUNILVR, LTF

### Stocks With Negative Bias

BATAINDIA, DEEPAKNTR, HAL

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>22829.15</b>	<b>22670</b>	<b>22740</b>	<b>22870</b>	<b>22900</b>	<b>22970</b>
<b>BANKNIFTY</b>	<b>48081</b>	<b>47540</b>	<b>47840</b>	<b>48050</b>	<b>48340</b>	<b>48670</b>
ADANIENT	2260	2208	2234	2276	2302	2344
ADANIPTS	1082	1055	1069	1081	1095	1107
APOLLOHOSP	6695	6644	6670	6700	6725	6755
ASIANPAINT	2252	2227	2239	2258	2271	2290
AXISBANK	948	928	938	944	954	960
BAJAJ-AUTO	8385	8236	8310	8365	8439	8493
BAJAJFINSV	1712	1685	1698	1715	1729	1746
BAJFINANCE	7295	7129	7212	7343	7427	7558
BHARTIARTL	1603	1561	1582	1615	1635	1668
BPCL	261	256	259	261	264	266
BRITANNIA	5176	5053	5115	5165	5226	5277
CIPLA	1396	1368	1382	1398	1413	1429
COALINDIA	376	367	371	377	382	387
DIVISLAB	5577	5421	5499	5624	5702	5827
DRREDDY	1198	1165	1181	1208	1224	1251
EICHERMOT	5145	5064	5104	5156	5196	5248
GRASIM	2458	2404	2431	2458	2485	2512
HCLTECH	1712	1661	1686	1733	1759	1805
HDFCBANK	1630	1616	1623	1633	1640	1651
HDFCLIFE	610	599	604	612	618	625
HEROMOTOCO	4016	3955	3986	4030	4061	4105
HINDALCO	587	575	581	591	597	608
HINDUNILVR	2393	2339	2366	2388	2415	2436
ICICIBANK	1228	1177	1202	1219	1244	1260

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	926	909	918	932	941	956
INFY	1822	1781	1802	1832	1853	1883
ITC	440	432	436	441	445	449
JSWSTEEL	919	890	905	916	931	942
KOTAKBANK	1881	1845	1863	1881	1899	1917
LT	3458	3358	3408	3451	3501	3544
LTIM	5686	5437	5561	5745	5869	6053
M&M	2832	2718	2775	2811	2868	2904
MARUTI	11994	11715	11854	11951	12090	12186
NESTLEIND	2175	2128	2152	2192	2215	2255
NTPC	322	311	316	321	327	331
ONGC	251	245	248	252	255	259
POWERGRID	287	277	282	289	293	300
RELIANCE	1229	1209	1219	1230	1240	1250
SBILIFE	1424	1399	1412	1429	1442	1459
SBIN	749	727	738	747	758	766
SHRIRAMFIN	512	494	503	517	525	539
SUNPHARMA	1787	1745	1766	1795	1816	1845
TATACONSUM	966	936	951	975	989	1013
TATAMOTORS	713	695	704	718	728	742
TATASTEEL	126	123	125	127	129	131
TCS	4065	3972	4019	4088	4134	4203
TECHM	1654	1602	1628	1671	1697	1740
TITAN	3319	3248	3284	3343	3378	3438
ULTRACEMCO	11240	11040	11140	11250	11350	11460
WIPRO	308	299	303	311	316	324

Source: Nirmal Bang Research

*Technical Call Updates*

<i>Stock Name</i>	<i>Reco</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
	<i>(Buy/Sell)</i>					
NIL						

**Morning Call for 28-Jan-25**

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