

## Market Review:

Indian market benchmarks suffered losses for the fifth consecutive session on Tuesday. Realty, media, and auto sectors were particularly hard hit, experiencing significant declines. The S&P BSE Sensex plunged 1,018.20 points or 1.32% to 76,293.60. The Nifty 50 index declined 309.80 points, or 1.32% to 23,071.80.

## 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 resistance at 23140. If nifty closes above that, further upside can be expected towards 23200-23270 mark. On the flip side 23000-22940 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 23140 and on a decisive close above expect a rise to 23200-23270 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 50000 levels on the upside and on a decisive close above expect a rise to 50270-50500. There is an immediate support at 49340-49000 levels.



### Stocks With Positive Bias

GRASIM, JSWSTEEL, OIL

### Stocks With Negative Bias

PFC, BSE, GUJGASLTD

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

| Name             | CLOSE           | S2           | S1           | Pivot        | R1           | R2           |
|------------------|-----------------|--------------|--------------|--------------|--------------|--------------|
| <b>NIFTY</b>     | <b>23071.80</b> | <b>22940</b> | <b>23000</b> | <b>23140</b> | <b>23140</b> | <b>23200</b> |
| <b>BANKNIFTY</b> | <b>49682</b>    | <b>49000</b> | <b>49340</b> | <b>49770</b> | <b>50000</b> | <b>50270</b> |
| ADANIENT         | 2322            | 2251         | 2286         | 2342         | 2377         | 2433         |
| ADANIPTS         | 1140            | 1092         | 1116         | 1138         | 1162         | 1184         |
| APOLLOHOSP       | 6317            | 5939         | 6128         | 6472         | 6661         | 7004         |
| ASIANPAINT       | 2241            | 2193         | 2217         | 2250         | 2274         | 2307         |
| AXISBANK         | 1007            | 995          | 1001         | 1009         | 1015         | 1023         |
| BAJAJ-AUTO       | 8762            | 8646         | 8704         | 8791         | 8849         | 8936         |
| BAJAJFINSV       | 1745            | 1707         | 1726         | 1761         | 1779         | 1814         |
| BAJFINANCE       | 8191            | 8013         | 8102         | 8229         | 8318         | 8444         |
| BHARTIARTL       | 1697            | 1676         | 1686         | 1697         | 1707         | 1717         |
| BPCL             | 255             | 250          | 253          | 256          | 259          | 262          |
| BRITANNIA        | 4904            | 4814         | 4859         | 4899         | 4944         | 4985         |
| CIPLA            | 1453            | 1430         | 1442         | 1455         | 1466         | 1479         |
| COALINDIA        | 359             | 349          | 354          | 362          | 367          | 375          |
| DIVISLAB         | 5947            | 5822         | 5884         | 5925         | 5987         | 6027         |
| DRREDDY          | 1210            | 1190         | 1200         | 1211         | 1221         | 1233         |
| EICHERMOT        | 4972            | 4838         | 4905         | 5022         | 5090         | 5207         |
| GRASIM           | 2491            | 2411         | 2451         | 2497         | 2537         | 2582         |
| HCLTECH          | 1723            | 1695         | 1709         | 1729         | 1743         | 1763         |
| HDFCBANK         | 1701            | 1678         | 1690         | 1700         | 1712         | 1723         |
| HDFCLIFE         | 619             | 600          | 609          | 622          | 631          | 644          |
| HEROMOTOCO       | 4086            | 3964         | 4025         | 4132         | 4193         | 4300         |
| HINDALCO         | 596             | 583          | 589          | 598          | 605          | 614          |
| HINDUNILVR       | 2315            | 2249         | 2282         | 2330         | 2363         | 2411         |
| ICICIBANK        | 1253            | 1241         | 1247         | 1254         | 1260         | 1268         |

| Name       | CLOSE | S2    | S1    | Pivot | R1    | R2    |
|------------|-------|-------|-------|-------|-------|-------|
| INDUSINDBK | 1054  | 1032  | 1043  | 1059  | 1070  | 1086  |
| INFY       | 1876  | 1850  | 1863  | 1883  | 1896  | 1916  |
| ITC        | 418   | 409   | 414   | 422   | 427   | 435   |
| JSWSTEEL   | 955   | 938   | 946   | 957   | 965   | 976   |
| KOTAKBANK  | 1919  | 1868  | 1893  | 1932  | 1957  | 1996  |
| LT         | 3240  | 3147  | 3193  | 3277  | 3323  | 3407  |
| LTIM       | 5678  | 5549  | 5613  | 5715  | 5779  | 5881  |
| M&M        | 3086  | 3021  | 3053  | 3104  | 3136  | 3187  |
| MARUTI     | 12724 | 12496 | 12610 | 12814 | 12928 | 13131 |
| NESTLEIND  | 2196  | 2148  | 2172  | 2202  | 2226  | 2256  |
| NTPC       | 306   | 299   | 302   | 307   | 311   | 316   |
| ONGC       | 239   | 234   | 236   | 239   | 242   | 245   |
| POWERGRID  | 261   | 255   | 258   | 263   | 267   | 272   |
| RELIANCE   | 1235  | 1209  | 1222  | 1243  | 1256  | 1278  |
| SBILIFE    | 1419  | 1377  | 1398  | 1424  | 1445  | 1471  |
| SBIN       | 731   | 719   | 725   | 733   | 739   | 746   |
| SHRIRAMFIN | 539   | 514   | 526   | 546   | 558   | 578   |
| SUNPHARMA  | 1700  | 1671  | 1685  | 1710  | 1724  | 1749  |
| TATACONSUM | 1014  | 993   | 1003  | 1019  | 1030  | 1046  |
| TATAMOTORS | 678   | 661   | 670   | 683   | 691   | 705   |
| TATASTEEL  | 130   | 127   | 128   | 131   | 133   | 136   |
| TCS        | 3964  | 3901  | 3932  | 3986  | 4017  | 4071  |
| TECHM      | 1669  | 1635  | 1652  | 1680  | 1698  | 1726  |
| TITAN      | 3282  | 3224  | 3253  | 3300  | 3329  | 3377  |
| ULTRACEMCO | 11300 | 11077 | 11188 | 11352 | 11464 | 11627 |
| WIPRO      | 313   | 306   | 310   | 315   | 318   | 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               |                   |                    |                |                  |                 |               |

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