

Market Review:

Indian market benchmarks surged on Monday, marking their third consecutive day of gains, as optimism over potential GST reforms and easing concerns on Russian oil supplies lifted investor sentiment. The Nifty closed above the 24,850 mark, supported by strong buying in autos, banks and consumer durables. The S&P BSE Sensex jumped 676.09 points or 0.84% to 81,273.75. The Nifty 50 index surged 245.65 points or 1% to 24,876.95. The 50-unit index is up 1.59% in three days.

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 24800. If Nifty closes below that, further downside can be expected towards 24740-24670 mark. On the flip side 24970-25070 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24800 and on a decisive close below expect a fall to 24740-24670 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55640 levels on the downside and on a decisive close below expect a fall to 55400-55240. There is an immediate resistance at 56170-56450 levels.



Stocks With Positive Bias

BIKAJI, EMAMILTD, APLLTD

Stocks With Negative Bias

NMDC, ITC, SUNPHARMA

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24876.95	24740	24800	24920	24970	25070
BANKNIFTY F	55862.80	55400	55640	55940	56170	56450
ADANIENT	2333.60	2271.2	2302.4	2331.2	2362.4	2391.2
ADANIPTS	1327.2	1281.07	1304.13	1318.07	1341.13	1355.07
APOLLOHOSP	7822.5	7737.17	7779.83	7848.67	7891.33	7960.17
ASIANPAINT	2587.4	2514.6	2551	2573	2609.4	2631.4
AXISBANK	1082.6	1073.4	1078	1084	1088.6	1094.6
BAJAJ-AUTO	8588.5	8309.83	8449.17	8539.33	8678.67	8768.83
BAJAJFINSV	1993.5	1919.83	1956.67	1986.83	2023.67	2053.83
BAJFINANCE	905.2	855.3	880.25	899.95	924.9	944.6
BEL	382.5	375.8	379.15	384.45	387.8	393.1
BHARTIARTL	1892.3	1849.43	1870.87	1891.73	1913.17	1934.03
CIPLA	1565.2	1549.87	1557.53	1565.17	1572.83	1580.47
COALINDIA	387.8	382.3	385.05	386.8	389.55	391.3
DRREDDY	1262.7	1228.63	1245.67	1258.13	1275.17	1287.63
EICHERMOT	5912	5721.67	5816.83	5920.67	6015.83	6119.67
ETERNAL	314.9	307.37	311.13	317.42	321.18	327.47
GRASIM	2845.9	2740.37	2793.13	2829.27	2882.03	2918.17
HCLTECH	1485	1461.6	1473.3	1487.6	1499.3	1513.6
HDFCBANK	2003.6	1977.6	1990.6	2008.6	2021.6	2039.6
HDFCLIFE	791	772.47	781.73	798.37	807.63	824.27
HEROMOTOCO	4984	4782	4883	5001	5102	5220
HINDALCO	714.15	688.18	701.17	710.08	723.07	731.98
HINDUNILVR	2568.1	2486.43	2527.27	2562.13	2602.97	2637.83
ICICIBANK	1434.6	1417.93	1426.27	1439.33	1447.67	1460.73
INDUSINDBK	788.65	768.95	778.8	787.35	797.2	805.75

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1435.8	1408.27	1422.03	1443.37	1457.13	1478.47
ITC	406.3	399.43	402.87	408.28	411.72	417.13
JIOFIN	329.35	324.12	326.73	330.22	332.83	336.32
JSWSTEEL	1079.8	1037.27	1058.53	1071.27	1092.53	1105.27
KOTAKBANK	2001.4	1979.27	1990.33	2008.17	2019.23	2037.07
LT	3635.1	3572.97	3604.03	3652.77	3683.83	3732.57
M&M	3383.1	3286.77	3334.93	3383.47	3431.63	3480.17
MARUTI	14068	13491.33	13779.67	13952.33	14240.67	14413.33
NESTLEIND	1144.1	1095.43	1119.77	1144.83	1169.17	1194.23
NTPC	336.05	331.42	333.73	337.77	340.08	344.12
ONGC	238.16	234.33	236.24	237.42	239.33	240.51
POWERGRID	290.35	287.25	288.8	290.05	291.6	292.85
RELIANCE	1381.7	1366.63	1374.17	1384.53	1392.07	1402.43
SBILIFE	1863	1813	1838	1875	1900	1937
SBIN	827.65	817.42	822.53	830.27	835.38	843.12
SHRIRAMFIN	626.8	617.87	622.33	629.92	634.38	641.97
SUNPHARMA	1632.7	1611.7	1622.2	1635.9	1646.4	1660.1
TATACONSUM	1071.3	1042.43	1056.87	1073.43	1087.87	1104.43
TATAMOTORS	676	665.87	670.93	677.97	683.03	690.07
TATASTEEL	157.96	154.65	156.31	157.65	159.31	160.65
TCS	3011.2	2975.6	2993.4	3021.2	3039	3066.8
TECHM	1471.2	1447.87	1459.53	1479.77	1491.43	1511.67
TITAN	3554.8	3459.73	3507.27	3541.03	3588.57	3622.33
TRENT	5519	5425.67	5472.33	5547.67	5594.33	5669.67
ULTRACEMCO	12765	12393.67	12579.33	12741.67	12927.33	13089.67
WIPRO	245.21	242.08	243.64	246.33	247.89	250.58

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
PERSISTENT	Buy	5235	5445	5130	1-2 Days	Open
JIOFIN	Buy	330.4	350	320	1-2 Days	Open
TATATECH	Buy	667.4	688	656	1-2 Days	Open
KAJARIACER	Buy	1290.4	1350	1260	1-2 Days	Open
ASIANPAINT	Buy	2567	2670	2520	1-2 Days	Open
TITAN	Buy	3534.7	3730	3460	1-2 Days	Open
KPIL	Buy	1267.5	1318	1238	1-2 Days	Open
COALINDIA	Buy	387.4	398	382	1-2 Days	Open

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