

Market Review:

Indian markets closed slightly lower on Wednesday after setting new record highs earlier in the day. Sectors like pharma, healthcare and FMCG saw buying interest, while autos and metals sold off. The S&P BSE Sensex, fell 426.87 points or 0.53% to 79,924.77. The Nifty 50 index declined 108.75 points or 0.45% to 24,324.45.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 24400. If nifty closes above that, further upside can be expected towards 24470-24540 mark. On the flip side 24240-24140 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 24400 and on a decisive close above expect a rise to 24470-24540 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52540 levels on the upside and on a decisive close above expect a rise to 52740-52900. There is an immediate support at 52140-51900 levels.



Stocks With Positive Bias

ASIANPAINT, BRITANNIA,
GODREJCP

Stocks With Negative Bias

AUBANK, GNFC, JINDALSTEL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24324.45	24140	24240	24300	24400	24470
BANKNIFTY	52319	51900	52140	52380	52540	52740
FINNIFTY	23653	23470	23570	23620	23740	23840
ADANIENT	3114	3108.87	3128.38	3143.47	3162.98	3178.07
ADANIPTS	1475	1485.68	1493.07	1501.28	1508.67	1516.88
APOLLOHOSP	6317	6092.95	6210.75	6276.8	6394.6	6460.65
ASIANPAINT	2898	2898.17	2917.03	2931.97	2950.83	2965.77
AXISBANK	1288	1259.95	1273.5	1284.45	1298	1308.95
BAJAJ-AUTO	9529	9429.67	9532.73	9596.37	9699.43	9763.07
BAJAJFINSV	1570	1559.53	1569.57	1580.13	1590.17	1600.73
BAJFINANCE	7098	7048.73	7093.37	7121.63	7166.27	7194.53
BHARTIARTL	1435	1409.97	1419.83	1426.72	1436.58	1443.47
BPCL	300	300.08	303.37	305.28	308.57	310.48
BRITANNIA	5569	5391.2	5469	5511.75	5589.55	5632.3
CIPLA	1487	1473.97	1491.93	1503.97	1521.93	1533.97
COALINDIA	493	484.17	487.83	490.57	494.23	496.97
DIVISLAB	4464	4496.57	4563.13	4616.57	4683.13	4736.57
DRREDDY	6534	6416.63	6468.32	6507.73	6559.42	6598.83
EICHERMOT	4754	4678.03	4707.67	4728.23	4757.87	4778.43
GRASIM	2742	2706.07	2727.03	2741.37	2762.33	2776.67
HCLTECH	1533	1494.37	1506.88	1518.07	1530.58	1541.77
HDFCBANK	1635	1615.63	1631.87	1658.43	1674.67	1701.23
HDFCLIFE	621	597.45	602.4	605.6	610.55	613.75
HEROMOTOCO	5502	5298.15	5428.1	5512.55	5642.5	5726.95
HINDALCO	697	689.38	694.27	698.38	703.27	707.38
HINDUNILVR	2587	2474.27	2510.63	2532.32	2568.68	2590.37
ICICIBANK	1235	1210.53	1221.97	1232.28	1243.72	1254.03

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1438	1412.95	1423.6	1436.65	1447.3	1460.35
INFY	1662	1616.38	1631.92	1648.88	1664.42	1681.38
ITC	444	425.35	429.5	431.75	435.9	438.15
JSWSTEEL	939	940.95	947.5	951.75	958.3	962.55
KOTAKBANK	1853	1803.53	1828.12	1843.03	1867.62	1882.53
LT	3632	3541.05	3584.1	3611.05	3654.1	3681.05
LTIM	5390	5343.43	5382.57	5437.88	5477.02	5532.33
M&M	2851	2822.87	2851.73	2868.87	2897.73	2914.87
MARUTI	12024	11972.25	12038.15	12087.8	12153.7	12203.35
NESTLEIND	2603	2514.98	2544.57	2562.08	2591.67	2609.18
NTPC	377	367.1	373.45	377.35	383.7	387.6
ONGC	299	271.87	280.03	284.67	292.83	297.47
POWERGRID	339	330.33	334.87	337.38	341.92	344.43
RELIANCE	3202	3055.75	3116.5	3156.75	3217.5	3257.75
SBILIFE	1515	1495.77	1512.58	1522.27	1539.08	1548.77
SBIN	856	828.42	844.08	852.67	868.33	876.92
SHRIRAMFIN	2808	2792.85	2829.35	2850.8	2887.3	2908.75
SUNPHARMA	1556	1548.97	1558.68	1566.72	1576.43	1584.47
TATACONSUM	1151	1122.1	1129.75	1140.35	1148	1158.6
TATAMOTORS	1003	980.08	986.87	996.73	1003.52	1013.38
TATASTEEL	172	171.97	173.34	174.77	176.14	177.57
TCS	3993	3970.1	3990.95	4008.85	4029.7	4047.6
TECHM	1468	1440.38	1450.87	1460.43	1470.92	1480.48
TITAN	3156	3211.12	3240.23	3286.12	3315.23	3361.12
ULTRACEMCO	11583	11507.35	11598.75	11711.65	11803.05	11915.95
WIPRO	541	526.63	530.87	533.68	537.92	540.73

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
RANASUG	Buy	25.7	28	24	1-2 Days	Open
NAVINFLUOR	Buy	3670.4	3890	3580	1-2 Days	Open
CUMMINSIND	Buy	4020.4	4200	3950	1-2 Days	Open
SBICARD	Buy	739.7	770	724	1-2 Days	Open

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