

Market Review:

Indian market benchmark indices closed with marginal gains on Monday. Healthcare, pharma and consumer durables stocks were in demand. On the other hand, media, IT and auto shares were weak. The S&P BSE Sensex, advanced 57.65 points or 0.08% to 75,996.86. The Nifty 50 index added 30.25 points or 0.13% to 22,959.50.

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 22900. If nifty closes below that, further downside can be expected towards 22840-22770 mark. On the flip side 23040-23100 will act as strong resistance levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate support placed at 22900 and on a decisive close below expect a fall to 22840-22770 levels.



Bank Nifty

Bank Nifty's next immediate support is around 49200 levels on the downside and on a decisive close below expect a fall to 49000-48740. There is an immediate resistance at 49740-50000 level.



Stocks With Positive Bias

ASHOKLEY, CHAMBLFERT, NESTLEIND

Stocks With Negative Bias

BANDHANBNK, COROMANDEL, GODREJCP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22959.50	22840	22900	22880	23040	23100
BANKNIFTY	49462	49000	49200	49230	49740	50000
ADANIENT	2224	2062	2143	2192	2273	2321
ADANIPTS	1083	1021	1052	1071	1101	1120
APOLLOHOSP	6300	6089	6194	6256	6361	6423
ASIANPAINT	2251	2212	2231	2246	2265	2280
AXISBANK	993	969	981	990	1002	1012
BAJAJ-AUTO	8537	8321	8429	8491	8599	8660
BAJAJFINSV	1895	1806	1851	1875	1919	1943
BAJFINANCE	8427	8111	8269	8378	8536	8646
BHARTIARTL	1676	1636	1656	1686	1706	1737
BPCL	252	244	248	251	255	258
BRITANNIA	4964	4891	4927	4948	4985	5005
CIPLA	1475	1439	1457	1469	1486	1498
COALINDIA	360	344	352	357	365	370
DIVISLAB	5924	5695	5809	5875	5989	6054
DRREDDY	1199	1176	1187	1195	1206	1214
EICHERMOT	4745	4606	4676	4715	4785	4824
GRASIM	2464	2381	2423	2447	2488	2512
HCLTECH	1710	1682	1696	1708	1722	1734
HDFCBANK	1717	1667	1692	1706	1731	1745
HDFCLIFE	623	608	616	621	629	634
HEROMOTOCO	3876	3712	3794	3840	3923	3969
HINDALCO	611	582	596	604	619	626
HINDUNILVR	2329	2286	2308	2322	2344	2358
ICICIBANK	1251	1223	1237	1248	1262	1272

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1048	1000	1024	1037	1062	1075
INFY	1842	1808	1825	1839	1856	1870
ITC	409	404	406	409	411	414
JSWSTEEL	974	947	960	968	981	988
KOTAKBANK	1945	1916	1931	1947	1962	1979
LT	3222	3174	3198	3219	3243	3263
LTIM	5473	5357	5415	5470	5527	5582
M&M	2832	2697	2764	2860	2927	3022
MARUTI	12763	12509	12636	12705	12832	12901
NESTLEIND	2217	2152	2184	2202	2234	2252
NTPC	302	289	296	299	306	310
ONGC	234	222	228	231	237	240
POWERGRID	263	248	256	260	267	272
RELIANCE	1225	1196	1210	1219	1233	1242
SBILIFE	1476	1440	1458	1470	1488	1500
SBIN	728	705	717	723	734	740
SHRIRAMFIN	550	515	533	543	561	571
SUNPHARMA	1714	1676	1695	1715	1734	1755
TATACONSUM	1023	996	1010	1019	1032	1041
TATAMOTORS	687	658	672	681	696	705
TATASTEEL	134	129	132	133	136	137
TCS	3905	3820	3862	3898	3940	3976
TECHM	1665	1618	1641	1655	1678	1692
TITAN	3233	3153	3193	3216	3256	3278
ULTRACEMCO	11490	10881	11186	11348	11652	11814
WIPRO	305	298	301	306	310	314

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>					
SBILIFE	Buy	1472.4	1530	1445	1-2 Days	Open
NIFTY FUT	Buy	22950	23270	22800	1-2 Days	Open

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