

Market Review:

Indian markets ended sharp decline on Monday. Numerous factors including negative global market trends, a surge in US bond yields, concerns regarding US interest rate hikes, and the Israel -Hamas conflict all contributed to increased uncertainty, ultimately dampening investor sentiment. The S&P BSE Sensex, was down 825.74 points or 1.26% to 64,571.88. The Nifty 50 index lost 260.90 points or 1.34% to 19,281.75.

Nifty Technical Outlook

Nifty is expected to open positive note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 19370. If nifty closes above that, further upside can be expected towards 19480-19660 mark. On the flip side 19170-19070 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 19370 and on a decisive close above expect a rise to 19480-19660 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 43330 levels on the upside and on a decisive close above expect a rise to 43660-44170. There is an immediate support at 42810-42480 levels.



Stocks With Positive Bias

IPCALAB, UBL, BALKRISIND

Stocks With Negative Bias

LAURSLABS, IBULHSGFIN, HINDCOPPER

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19281.75	19070	19170	19370	19480	19660
BANKNIFTY	43142	42480	42810	43330	43660	44170
FINNIFTY	19435	19180	19310	19510	19630	19830
ADANIENT	2309	2230	2270	2341	2380	2451
ADANIPTS	771	753	762	779	788	805
APOLLOHOSP	4970	4908	4939	4975	5005	5041
ASIANPAINT	3072	3037	3054	3082	3099	3127
AXISBANK	964	946	955	970	979	994
BAJAJ-AUTO	5405	5333	5369	5431	5468	5530
BAJAJFINSV	1613	1577	1595	1623	1641	1670
BAJFINANCE	7799	7692	7745	7815	7869	7939
BHARTIARTL	939	930	935	942	947	954
BPCL	343	338	341	344	346	350
BRITANNIA	4531	4465	4498	4549	4582	4633
CIPLA	1184	1159	1171	1191	1203	1223
COALINDIA	306	300	303	308	311	316
DIVISLAB	3501	3405	3453	3539	3587	3673
DRREDDY	5552	5440	5496	5581	5637	5723
EICHERMOT	3446	3388	3417	3455	3484	3522
GRASIM	1903	1855	1879	1909	1933	1963
HCLTECH	1237	1215	1226	1243	1254	1271
HDFCBANK	1506	1483	1495	1512	1523	1540
HDFCLIFE	625	608	616	631	639	653
HEROMOTOCO	3150	3081	3115	3174	3209	3267
HINDALCO	457	443	450	462	469	481
HINDUNILVR	2484	2462	2473	2491	2502	2521
ICICIBANK	930	914	922	933	941	953

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1435	1405	1420	1445	1460	1485
INFY	1409	1388	1398	1415	1426	1443
ITC	436	429	433	436	440	443
JSWSTEEL	749	728	738	757	767	785
KOTAKBANK	1741	1698	1719	1744	1766	1791
LT	2958	2914	2936	2971	2994	3029
LTIM	5202	5043	5122	5265	5344	5487
M&M	1565	1534	1549	1562	1578	1591
MARUTI	10554	10409	10481	10603	10675	10797
NESTLEIND	24198	23787	23992	24334	24539	24880
NTPC	237	232	234	237	240	243
ONGC	185	183	184	185	186	187
POWERGRID	200	195	197	201	204	207
RELIANCE	2263	2224	2244	2275	2295	2326
SBILIFE	1338	1307	1323	1345	1360	1382
SBIN	553	542	547	557	562	572
SUNPHARMA	1122	1099	1111	1130	1142	1161
TATACONSUM	883	864	874	890	899	916
TATAMOTORS	647	631	639	653	661	675
TATASTEEL	120	117	119	121	122	125
TCS	3410	3352	3381	3430	3459	3508
TECHM	1156	1140	1148	1159	1167	1179
TITAN	3220	3170	3195	3235	3260	3300
ULTRACEMCO	8325	8163	8244	8384	8465	8605
UPL	587	570	579	593	601	616
WIPRO	383	375	379	386	390	397

Source: Nirmal Bang Research

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