

Market Review:

Indian markets ended Wednesday's session on a positive note, with the Nifty 50 index settling above the 24,250 mark. Metal and energy stocks emerged as top performers, while pharma and healthcare shares declined. The S&P BSE Sensex rose 230.02 points or 0.29% to 80,234.08. The Nifty 50 index advanced 80.40 points or 0.33% to 24,274.90.

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 24340. If nifty closes above that, further upside can be expected towards 24400-24470 mark. On the flip side 24200-24140 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 24340 and on a decisive close above expect a rise to 24400-24470 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 52770-53000. There is an immediate support at 52000-51740 levels.



Stocks With Positive Bias

BEL, HAL, MARICO

Stocks With Negative Bias

COROMANDEL, EICHERMOT, GODREJPROP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24274.90	24140	24200	24260	24340	24400
BANKNIFTY	52305.20	51740	52000	52270	52540	52770
ADANIENT	2398	2043	2221	2319	2496	2595
ADANIPTS	1200	1048	1124	1178	1254	1308
APOLLOHOSP	6983	6877	6930	7023	7075	7168
ASIANPAINT	2492	2459	2475	2497	2513	2534
AXISBANK	1150	1124	1137	1146	1159	1168
BAJAJ-AUTO	9190	9029	9110	9183	9264	9337
BAJAJFINSV	1600	1580	1590	1599	1609	1619
BAJFINANCE	6705	6563	6634	6684	6755	6805
BHARTIARTL	1578	1542	1560	1572	1590	1601
BPCL	293	288	291	294	297	300
BRITANNIA	4984	4899	4942	4983	5026	5067
CIPLA	1491	1454	1472	1487	1506	1521
COALINDIA	417	409	413	417	421	425
DIVISLAB	5999	5914	5957	6031	6074	6148
DRREDDY	1200	1187	1193	1205	1211	1222
EICHERMOT	4918	4845	4881	4927	4963	5008
GRASIM	2622	2568	2595	2622	2649	2677
HCLTECH	1891	1868	1880	1898	1910	1928
HDFCBANK	1812	1773	1793	1805	1825	1837
HDFCLIFE	681	673	677	683	687	693
HEROMOTOCO	4871	4776	4823	4858	4906	4941
HINDALCO	661	654	658	664	667	673
HINDUNILVR	2487	2444	2466	2479	2501	2514
ICICIBANK	1301	1290	1295	1303	1308	1316

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1002	985	994	1003	1011	1020
INFY	1925	1896	1910	1926	1940	1956
ITC	477	470	473	477	480	484
JSWSTEEL	969	949	959	965	975	982
KOTAKBANK	1783	1763	1773	1789	1799	1816
LT	3699	3666	3682	3701	3717	3736
LTIM	6262	6140	6201	6251	6312	6363
M&M	3005	2936	2971	3020	3055	3104
MARUTI	11058	10768	10913	11015	11160	11262
NESTLEIND	2274	2241	2257	2267	2284	2293
NTPC	369	357	363	367	373	378
ONGC	254	249	251	253	256	258
POWERGRID	339	334	337	339	342	344
RELIANCE	1293	1277	1285	1294	1303	1312
SBILIFE	1505	1485	1495	1505	1516	1526
SBIN	834	826	830	836	840	847
SHRIRAMFIN	3019	2972	2995	3031	3055	3090
SUNPHARMA	1749	1718	1734	1756	1772	1794
TATACONSUM	960	947	953	959	966	972
TATAMOTORS	784	772	778	785	791	798
TATASTEEL	145	142	143	144	145	146
TCS	4333	4291	4312	4345	4365	4398
TECHM	1757	1722	1739	1753	1771	1785
TITAN	3292	3251	3271	3301	3321	3350
ULTRACEMCO	11140	10867	11004	11096	11233	11325
WIPRO	583	573	578	587	592	601

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
LODHA	Buy	1299.4	1350	1275	1-2 Days	Open
KCP	Buy	245	256	238	1-2 Days	Open
NAVINFLUOR	Buy	3506.7	3670	3420	1-2 Days	Open
TATACHEM	Buy	1108.4	1170	1080	1-2 Days	Open

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