

Market Review:

Indian markets closed lower on Tuesday due to weak global cues. Among the sectors, PSU banks and media performed well, while energy and auto shares lagged. The S&P BSE Sensex, was down 316.31 points or 0.48% to 65,512.10. The Nifty 50 index lost 109.55 points or 0.56% to 19,528.75.

Nifty Technical Outlook

Nifty is expected to open gap down and likely to witness selling pressure during the day. On technical grounds, Nifty has an immediate support at 19450. Any move below the same may extend the fall toward 19370-19300 mark. On the flip side 19600-19680 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 19450 and on a decisive close below expect a fall to 19370-19300 levels.



Bank Nifty

Bank Nifty's next immediate support is around 44350 levels on the downside and on a decisive close below expect a fall to 44000-43770. There is an immediate resistance at 44800-45000 levels.



Stocks With Positive Bias

PNB, VEDL, IRCTC

Stocks With Negative Bias

MCX, DELTACORP, ONGC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19528.75	19370	19450	19540	19600	19680
BANKNIFTY	44621	44000	44350	44620	44750	44870
FINNIFTY	19862	19700	19770	19850	19950	20040
ADANIENT	2387	2342	2365	2395	2417	2448
ADANIPTS	831	818	825	831	837	843
APOLLOHOSP	5119	5024	5072	5113	5161	5202
ASIANPAINT	3167	3120	3143	3186	3209	3251
AXISBANK	1041	1027	1034	1039	1046	1052
BAJAJ-AUTO	5016	4953	4985	5029	5061	5105
BAJAJFINSV	1561	1514	1537	1551	1575	1588
BAJFINANCE	7968	7679	7823	7899	8044	8120
BHARTIARTL	925	911	918	923	930	935
BPCL	341	335	338	344	347	352
BRITANNIA	4495	4445	4470	4512	4537	4578
CIPLA	1183	1165	1174	1180	1189	1195
COALINDIA	292	286	289	293	296	300
DIVISLAB	3724	3672	3698	3731	3757	3790
DRREDDY	5462	5363	5412	5500	5549	5636
EICHERMOT	3351	3231	3291	3363	3423	3495
GRASIM	1921	1890	1906	1922	1938	1955
HCLTECH	1239	1205	1222	1239	1256	1273
HDFCBANK	1508	1493	1500	1514	1521	1535
HDFCLIFE	634	624	629	633	638	642
HEROMOTOCO	3016	2951	2983	3024	3057	3097
HINDALCO	480	472	476	480	484	488
HINDUNILVR	2469	2439	2454	2477	2491	2514
ICICIBANK	940	931	936	944	948	956

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1435	1413	1424	1431	1443	1450
INFY	1434	1414	1424	1430	1441	1447
ITC	440	437	438	441	442	444
JSWSTEEL	770	763	767	772	775	780
KOTAKBANK	1727	1706	1717	1726	1736	1745
LT	3073	2966	3020	3049	3102	3131
LTIM	5213	5088	5150	5200	5263	5312
M&M	1537	1491	1514	1556	1579	1621
MARUTI	10347	10047	10197	10453	10603	10860
NESTLEIND	22315	22049	22182	22388	22522	22728
NTPC	241	237	239	243	245	249
ONGC	185	180	182	186	188	192
POWERGRID	200	196	198	199	201	202
RELIANCE	2318	2304	2311	2323	2331	2343
SBILIFE	1292	1273	1283	1292	1302	1312
SBIN	603	584	593	599	609	614
SUNPHARMA	1141	1125	1133	1148	1156	1170
TATACONSUM	872	856	864	872	880	887
TATAMOTORS	620	610	615	624	629	638
TATASTEEL	128	126	127	128	129	130
TCS	3514	3455	3485	3509	3539	3563
TECHM	1216	1202	1209	1220	1227	1238
TITAN	3196	3076	3136	3174	3234	3272
ULTRACEMCO	8305	8145	8225	8301	8381	8457
UPL	607	600	603	610	613	620
WIPRO	405	401	403	406	408	410

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NMDC	Buy	144.4	152	140	1-2 Days	OPEN
POWERGRID	Buy	200.7	212	196	1-2 Days	OPEN
SUNPHARMA	Buy	1148.4	1210	1120	1-2 Days	OPEN
GABRIEL	Buy	331.4	352	320	1-2 Days	OPEN
BIOCON	Buy	272.4	290	265	1-2 Days	OPEN
KPRMILL	Buy	777	835	755	1-2 Days	OPEN
JBCHEMPHARM	Buy	1494.4	1555	1465	1-2 Days	OPEN
JSWENERGY	Buy	435	465	420	Positional	OPEN

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