

Market Review:

Indian market benchmarks declined on Thursday, mirroring a cautious mood in the market as investors held their breath ahead of TCS' quarterly results. The S&P BSE Sensex dropped 528.28 points or 0.68% to 77,620.21. The Nifty 50 index tumbled 162.45 points or 0.69% to 23,526.50.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 23440. If nifty closes below that, further downside can be expected towards 23370-23300 mark. On the flip side 23600-23700 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 23440 and on a decisive close below expect a fall to 23370-23300 levels.



Bank Nifty

Bank Nifty's next immediate support is around 49540 levels on the downside and on a decisive close below expect a fall to 49270-49000. There is an immediate resistance at 50000-50240 level.



Stocks With Positive Bias

BERGEPAIN, COLPAL, GNFC

Stocks With Negative Bias

APOLLOHOSP, CAMS, DLF

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23526.50	23370	23440	23570	23600	23700
BANKNIFTY	49787	49270	49540	49750	50000	50240
ADANIENT	2478	2440	2459	2488	2507	2536
ADANIPTS	1132	1113	1123	1140	1149	1166
APOLLOHOSP	7092	6910	7001	7082	7173	7255
ASIANPAINT	2350	2304	2327	2344	2367	2384
AXISBANK	1062	1039	1051	1065	1077	1091
BAJAJ-AUTO	8836	8603	8719	8809	8925	9015
BAJAJFINSV	1690	1663	1677	1689	1702	1714
BAJFINANCE	7277	7170	7224	7290	7343	7409
BHARTIARTL	1607	1579	1593	1607	1621	1634
BPCL	280	274	277	282	286	291
BRITANNIA	4926	4729	4828	4939	5038	5149
CIPLA	1488	1471	1480	1490	1498	1508
COALINDIA	372	364	368	375	379	386
DIVISLAB	5825	5753	5789	5847	5883	5941
DRREDDY	1372	1354	1363	1373	1382	1392
EICHERMOT	5140	5056	5098	5147	5189	5238
GRASIM	2410	2373	2392	2415	2434	2458
HCLTECH	1935	1909	1922	1933	1946	1958
HDFCBANK	1668	1641	1654	1672	1685	1703
HDFCLIFE	612	603	608	614	619	626
HEROMOTOCO	4141	4087	4114	4139	4166	4191
HINDALCO	589	570	580	588	598	606
HINDUNILVR	2435	2345	2390	2432	2477	2519
ICICIBANK	1262	1242	1252	1258	1269	1275

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	981	964	972	979	987	994
INFY	1917	1885	1901	1927	1943	1968
ITC	450	438	444	452	458	467
JSWSTEEL	891	876	884	896	904	916
KOTAKBANK	1790	1756	1773	1791	1808	1826
LT	3528	3420	3474	3540	3594	3660
LTIM	5841	5760	5800	5851	5892	5943
M&M	3127	3051	3089	3123	3161	3196
MARUTI	11741	11560	11650	11750	11840	11940
NESTLEIND	2256	2176	2216	2244	2284	2312
NTPC	320	316	318	322	324	328
ONGC	263	255	259	266	270	277
POWERGRID	305	302	304	305	307	309
RELIANCE	1255	1236	1245	1258	1267	1279
SBILIFE	1468	1439	1454	1468	1482	1496
SBIN	760	708	734	753	779	798
SHRIRAMFIN	2810	2722	2766	2845	2889	2968
SUNPHARMA	1826	1800	1813	1827	1840	1854
TATACONSUM	970	941	955	969	984	997
TATAMOTORS	780	746	763	787	804	827
TATASTEEL	130	128	129	131	132	133
TCS	4039	3955	3997	4067	4109	4180
TECHM	1643	1619	1631	1650	1662	1681
TITAN	3487	3440	3464	3485	3508	3530
ULTRACEMCO	11260	11042	11151	11292	11401	11541
WIPRO	292	287	290	294	296	301

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
PIDILITIND	Buy	2939.2	3020	2900	1-2 Days	Open
BAJAJFINSV	Buy	1698	1770	1660	1-2 Days	Open
JUSTDIAL	Buy	1080	1170	1040	1-2 Days	Open
PARKHOTELS	Buy	203	224	195	1-2 Days	Open
UPL	Buy	547.7	572	540	1-2 Days	Open
BDL	Buy	1192.4	1250	1160	1-2 Days	Open

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