

Market Review:

Indian markets experienced a rangebound session on Thursday. Among sectors, the auto, metal, and energy shares performed well, while IT majors experienced a decline. The S&P BSE Sensex declined 64.66 points or 0.10% to 66,408.39. The Nifty 50 index lost 17.35 points or 0.09% to 19,794.

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 19700. Any move below the same may extend the fall toward 19640-19580 mark. On the flip side 19830-19900 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 19700 and on a decisive close below expect a fall to 19640-19580 levels.



Bank Nifty

Bank Nifty's next immediate support is around 44600 levels on the downside and on a decisive close below expect a fall to 44520-44300. There is an immediate resistance at 44820-44900 levels.



Stocks With Positive Bias

NMDC, GAIL, NALCO

Stocks With Negative Bias

TECHM, MCX, APOLLOHOSP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19794	19640	19700	19800	19830	19900
BANKNIFTY	44748	44520	44600	44750	44820	44900
FINNIFTY	20032	19960	19990	20020	20060	20090
ADANIENT	2506	2475	2491	2506	2522	2537
ADANIPTS	815	806	811	817	821	828
APOLLOHOSP	4994	4751	4872	4993	5115	5235
ASIANPAINT	3159	3127	3143	3166	3182	3204
AXISBANK	1018	1005	1012	1021	1028	1038
BAJAJ-AUTO	5107	5003	5055	5103	5155	5203
BAJAJFINSV	1635	1613	1624	1634	1644	1654
BAJFINANCE	8014	7924	7969	8048	8093	8172
BHARTIARTL	950	942	946	951	956	961
BPCL	349	341	345	348	351	354
BRITANNIA	4561	4501	4531	4561	4591	4622
CIPLA	1158	1132	1145	1166	1179	1199
COALINDIA	307	299	303	306	310	313
DIVISLAB	3755	3691	3723	3761	3793	3831
DRREDDY	5530	5474	5502	5543	5571	5612
EICHERMOT	3494	3443	3469	3502	3527	3560
GRASIM	2002	1942	1972	1997	2027	2052
HCLTECH	1224	1196	1210	1229	1243	1263
HDFCBANK	1550	1524	1537	1544	1557	1565
HDFCLIFE	625	616	620	623	628	631
HEROMOTOCO	3088	3028	3058	3095	3125	3162
HINDALCO	484	476	480	487	491	498
HINDUNILVR	2557	2526	2542	2555	2570	2583
ICICIBANK	954	943	948	954	960	966

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1424	1407	1416	1430	1439	1453
INFY	1466	1422	1444	1474	1496	1526
ITC	451	443	447	450	453	456
JSWSTEEL	783	774	779	784	789	795
KOTAKBANK	1764	1752	1758	1767	1773	1783
LT	3082	3047	3064	3085	3102	3123
LTIM	5155	5055	5105	5187	5236	5318
M&M	1567	1550	1558	1564	1573	1579
MARUTI	10581	10338	10459	10542	10664	10746
NESTLEIND	23075	22774	22925	23112	23263	23450
NTPC	242	237	239	241	243	245
ONGC	184	182	183	184	185	186
POWERGRID	201	195	198	200	203	205
RELIANCE	2349	2328	2339	2349	2360	2370
SBILIFE	1314	1294	1304	1311	1320	1327
SBIN	586	580	583	588	591	596
SUNPHARMA	1130	1117	1124	1128	1135	1139
TATACONSUM	892	879	886	890	897	901
TATAMOTORS	637	632	635	637	640	643
TATASTEEL	126	124	125	126	127	128
TCS	3543	3506	3524	3556	3575	3607
TECHM	1199	1164	1181	1207	1224	1249
TITAN	3285	3248	3267	3281	3299	3313
ULTRACEMCO	8352	8263	8308	8346	8391	8429
UPL	621	614	617	623	627	633
WIPRO	417	411	414	418	421	425

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TV18BROADCAST	Buy	46.7	51	44	Positional	OPEN
COROMANDEL	Buy	1169.8	1210	1150	1-2 Days	OPEN
LEMONTREE	Buy	118.7	130	112	1-2 Days	OPEN
SALZERELEC	Buy	395	435	375	1-2 Days	OPEN
BALKRISIND	Buy	2570	2710	2500	1-2 Days	OPEN
LAURUSLABS	Buy	400.7	430	390	1-2 Days	OPEN
CANBK	Buy	371.7	392	363	1-2 Days	OPEN
ICICIBANK	Buy	960	990	945	1-2 Days	OPEN
ASTRAL	Buy	1941.4	2040	1900	1-2 Days	OPEN
FIVESTAR	Buy	745	785	725	1-2 Days	OPEN
M&M	Buy	1550	1600	1525	1-2 Days	OPEN
AUBANK	Buy	720	744	709	1-2 Days	OPEN
NOCIL	Buy	233.7	250	226	1-2 Days	OPEN
CSBBANK	Buy	358.5	380	348	1-2 Days	OPEN

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