

Market Review:

Indian market benchmarks ended the day with strong gains. The Nifty50 closed above the 24,300 mark, and while the Nifty IT index saw a decline, all other sectoral indices on the NSE ended in the green. Shares in energy, PSU banks, and pharma rallied. The S&P BSE Sensex zoomed 1,005.84 points or 1.27% to 80,218.37. The Nifty 50 index soared 298.75 points or 1.20% to 24,328.50.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate Resistance at 24400. If Nifty closes below that, further upside can be expected towards 24470-24540 mark. On the flip side 24270-24200 will act as strong support levels.

Action: Nifty has an immediate Resistance placed at 24400 and on a decisive close above expect a rise to 24470-24540 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 56000 levels on the upside and on a decisive close above expect a rise to 56270-56540. There is an immediate support at 55440-55200 levels.



Stocks With Positive Bias

BPCL, HAL, RBLBANK

Stocks With Negative Bias

ACC, IRFC, SBICARD

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24328.50	24200	24270	24330	24400	24470
BANKNIFTY	55671	55200	55440	55380	56000	56270
ADANIENT	2370	2305	2338	2370	2402	2434
ADANIPTS	1210	1172	1191	1203	1222	1234
APOLLOHOSP	7045	6917	6981	7019	7083	7120
ASIANPAINT	2452	2384	2418	2439	2473	2494
AXISBANK	1193	1153	1173	1184	1204	1216
BAJAJ-AUTO	8096	7904	8000	8067	8163	8231
BAJAJFINSV	2050	2007	2028	2062	2083	2116
BAJFINANCE	9093	8948	9021	9073	9145	9197
BHARTIARTL	1822	1799	1811	1825	1836	1850
CIPLA	1555	1510	1532	1549	1571	1588
COALINDIA	397	389	393	396	400	403
DIVISLAB	6027	5915	5971	6048	6104	6181
DRREDDY	1199	1165	1182	1193	1210	1222
EICHERMOT	5622	5503	5562	5610	5670	5718
ETERNAL	227	221	224	228	231	235
GRASIM	2753	2700	2727	2750	2777	2801
HCLTECH	1549	1520	1534	1552	1567	1584
HDFCBANK	1920	1898	1909	1919	1930	1941
HDFCLIFE	711	691	701	708	718	724
HEROMOTOCO	3912	3809	3860	3898	3949	3986
HINDALCO	629	618	624	628	633	637
HINDUNILVR	2319	2294	2306	2328	2340	2362
ICICIBANK	1429	1391	1410	1423	1441	1454
INDUSINDBK	831	810	820	831	841	852

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1482	1455	1468	1479	1493	1503
ITC	429	422	426	428	431	434
JIOFIN	258	249	254	257	261	264
JSWSTEEL	1054	1004	1029	1044	1069	1084
KOTAKBANK	2226	2173	2199	2216	2242	2258
LT	3327	3215	3271	3311	3367	3407
LTIM	4487	4359	4423	4476	4540	4594
M&M	2931	2857	2894	2919	2956	2982
MARUTI	11846	11070	11458	11677	12065	12284
NESTLEIND	2406	2371	2389	2403	2421	2436
NTPC	362	350	356	359	365	369
ONGC	251	241	246	249	254	257
POWERGRID	309	300	304	308	312	315
RELIANCE	1369	1300	1334	1355	1389	1409
SBILIFE	1736	1651	1693	1724	1767	1798
SBIN	817	787	802	813	828	838
SUNPHARMA	1842	1758	1800	1823	1865	1888
TATACONSUM	1155	1137	1146	1154	1163	1172
TATAMOTORS	668	646	657	663	674	680
TATASTEEL	142	137	139	141	144	145
TCS	3444	3383	3413	3435	3466	3488
TECHM	1462	1417	1439	1460	1482	1503
TITAN	3369	3326	3348	3373	3394	3419
ULTRACEMCO	12114	11813	11964	12151	12302	12489
UPL	678	655	667	673	685	691
WIPRO	241	237	239	240	242	244

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GODREJCP	Buy	1256.4	1330	1220	1-2 Days	Open
DEVYANI	Buy	178.7	190	173	1-2 Days	Open
HEG	Buy	483.2	510	470	1-2 Days	Open
ASTERDM	Buy	515.4	545	500	1-2 Days	Open

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