

Market Review:

Indian market indices surged on Thursday, driven by strong auto sales figures. The Nifty closed above the 24,150 mark, with auto, IT, and consumer durables sectors leading the rally. The S&P BSE Sensex soared 1,436.30 points or 1.83% to 79,943.71. The Nifty 50 index jumped 445.75 points or 1.88% to 24,188.65.

Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 24070. If nifty closes below that, further downside can be expected towards 24000-23940 mark. On the flip side 24240-24300 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 24070 and on a decisive close below expect a fall to 24000-23940 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51570 levels on the downside and on a decisive close below expect a fall to 51240-51000. There is an immediate resistance at 52000-52270 level.



Stocks With Positive Bias

ASHOKLEY, CAMS, GLENMARK

Stocks With Negative Bias

CROMPTON, INDIGO, JSL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24188.65	24000	24070	24050	24240	24300
BANKNIFTY	51860	51240	51570	51700	52000	52270
ADANIENT	2598	2514	2556	2579	2621	2644
ADANIPTS	1226	1201	1213	1221	1234	1241
APOLLOHOSP	7422	7288	7355	7400	7467	7512
ASIANPAINT	2343	2274	2309	2328	2363	2382
AXISBANK	1087	1060	1073	1081	1094	1102
BAJAJ-AUTO	9080	8525	8802	8955	9232	9385
BAJAJFINSV	1701	1523	1612	1665	1754	1806
BAJFINANCE	7389	6804	7097	7263	7556	7722
BHARTIARTL	1610	1575	1592	1606	1623	1637
BPCL	297	290	293	295	299	301
BRITANNIA	4788	4689	4738	4773	4822	4856
CIPLA	1538	1520	1529	1536	1545	1552
COALINDIA	393	380	387	390	397	400
DIVISLAB	6145	5958	6052	6103	6196	6248
DRREDDY	1375	1360	1367	1378	1385	1396
EICHERMOT	5308	4706	5007	5168	5470	5631
GRASIM	2544	2402	2473	2516	2587	2631
HCLTECH	1972	1887	1929	1953	1996	2019
HDFCBANK	1794	1760	1777	1790	1807	1821
HDFCLIFE	620	611	616	618	623	626
HEROMOTOCO	4312	4084	4198	4260	4374	4436
HINDALCO	599	584	592	596	604	608
HINDUNILVR	2370	2291	2330	2355	2395	2419
ICICIBANK	1291	1272	1282	1287	1297	1302

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	991	957	974	986	1003	1015
INFY	1958	1858	1908	1935	1985	2013
ITC	489	479	484	487	492	495
JSWSTEEL	913	896	904	910	918	924
KOTAKBANK	1837	1781	1809	1825	1853	1868
LT	3714	3622	3668	3696	3742	3770
LTIM	5753	5597	5675	5723	5801	5849
M&M	3211	3032	3121	3175	3264	3318
MARUTI	11841	11009	11425	11642	12058	12275
NESTLEIND	2200	2146	2173	2190	2218	2235
NTPC	338	327	332	336	341	344
ONGC	246	234	240	243	250	253
POWERGRID	315	305	310	314	319	322
RELIANCE	1242	1211	1226	1235	1251	1260
SBILIFE	1422	1388	1405	1415	1432	1443
SBIN	801	781	791	797	807	812
SHRIRAMFIN	3060	2883	2971	3020	3109	3157
SUNPHARMA	1878	1849	1863	1880	1894	1911
TATACONSUM	930	906	918	925	936	943
TATAMOTORS	765	743	754	761	772	779
TATASTEEL	138	136	137	138	139	140
TCS	4176	4066	4121	4152	4207	4238
TECHM	1727	1680	1703	1720	1743	1759
TITAN	3389	3197	3293	3347	3443	3497
ULTRACEMCO	11798	11320	11559	11694	11933	12068
WIPRO	304	295	299	302	306	309

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TECHM	Buy	1722.2	1780	1690	1-2 Days	Open
CIPLA	Buy	1532.2	1570	1510	1-2 Days	Open
HFCL	Buy	113.7	124	109	1-2 Days	Open
RELIANCE	Buy	1232.7	1300	1206	1-2 Days	Open
ESCORTS	Buy	3338.2	3440	3285	1-2 Days	Open
CHENNPETRO	Buy	632.4	660	622	1-2 Days	Open

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