

## Market Review:

Indian market concluded Thursday's trading session with moderate gains, extending their winning streak to three consecutive days. PSU banks and metal shares rallied. On the other hand, FMCG and IT shares declined. The S&P BSE Sensex, rallied 318.74 points or 0.42% to 77,042.82. The Nifty 50 index rose 98.60 points or 0.42% to 23,311.80.

## 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 23240. If nifty closes below that, further downside can be expected towards 23170-23100 mark. On the flip side 23370-23450 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 23240 and on a decisive close below expect a fall to 23170-23100 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 49200 levels on the downside and on a decisive close below expect a fall to 49000-48740. There is an immediate resistance at 49740-50000 level.



### Stocks With Positive Bias

AMBUJACEM, ESCORTS ,  
HDFCLIFE

### Stocks With Negative Bias

ALKEM, DRREDDY, IPCALAB

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>23311.80</b>	<b>23170</b>	<b>23240</b>	<b>23330</b>	<b>23370</b>	<b>23450</b>
<b>BANKNIFTY</b>	<b>49444</b>	<b>49000</b>	<b>49200</b>	<b>49420</b>	<b>49740</b>	<b>50000</b>
ADANIENT	2428	2321	2374	2472	2526	2623
ADANIPTS	1151	1117	1134	1162	1179	1207
APOLLOHOSP	6790	6658	6724	6766	6832	6874
ASIANPAINT	2216	2189	2202	2221	2234	2253
AXISBANK	1038	1018	1028	1037	1047	1057
BAJAJ-AUTO	8582	8500	8541	8591	8631	8681
BAJAJFINSV	1697	1667	1682	1694	1709	1721
BAJFINANCE	7260	7153	7206	7248	7301	7343
BHARTIARTL	1630	1587	1609	1622	1643	1656
BPCL	267	261	264	266	269	272
BRITANNIA	4845	4672	4758	4829	4915	4986
CIPLA	1444	1419	1431	1443	1455	1466
COALINDIA	379	372	375	378	382	385
DIVISLAB	5916	5678	5797	5875	5994	6072
DRREDDY	1303	1266	1284	1316	1334	1366
EICHERMOT	5048	4973	5010	5072	5110	5171
GRASIM	2351	2295	2323	2341	2369	2388
HCLTECH	1792	1753	1772	1805	1825	1858
HDFCBANK	1652	1634	1643	1652	1661	1670
HDFCLIFE	641	610	626	645	660	679
HEROMOTOCO	4074	3985	4030	4102	4147	4219
HINDALCO	603	584	593	600	610	617
HINDUNILVR	2345	2296	2321	2350	2375	2404
ICICIBANK	1249	1232	1241	1248	1257	1264

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	975	954	965	978	988	1001
INFY	1928	1887	1908	1937	1958	1988
ITC	433	426	429	434	438	443
JSWSTEEL	907	893	900	907	914	921
KOTAKBANK	1806	1772	1789	1802	1819	1832
LT	3508	3452	3480	3512	3540	3571
LTIM	5979	5779	5879	5955	6055	6131
M&M	2981	2922	2951	2974	3004	3027
MARUTI	12092	11883	11988	12061	12165	12239
NESTLEIND	2169	2120	2144	2181	2206	2243
NTPC	326	319	322	325	328	330
ONGC	263	257	260	263	266	269
POWERGRID	298	294	296	299	301	304
RELIANCE	1266	1241	1254	1264	1277	1288
SBILIFE	1514	1456	1485	1515	1544	1574
SBIN	766	752	759	768	775	784
SHRIRAMFIN	547	527	537	545	555	564
SUNPHARMA	1763	1725	1744	1760	1779	1795
TATACONSUM	938	907	923	941	956	975
TATAMOTORS	774	761	767	774	781	788
TATASTEEL	128	126	127	128	129	130
TCS	4206	4129	4167	4231	4270	4333
TECHM	1688	1642	1665	1694	1717	1746
TITAN	3317	3256	3286	3313	3343	3369
ULTRACEMCO	10636	10407	10522	10665	10779	10922
WIPRO	288	281	284	290	294	300

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
MGL	Buy	1301.2	1360	1270	1-2 Days	Open
UPL	Buy	549.4	572	540	1-2 Days	Open
EQUITASBNK	Buy	72.6	77	70	1-2 Days	Open
TATAMOTORS	Buy	776.7	800	768	1-2 Days	Open
RGL	Buy	192.3	206	185	1-2 Days	Open
TATACOMM	Buy	1704.2	1755	1680	1-2 Days	Open
REDINGTON	Buy	212	230	200	1-2 Days	Open

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