

Market Review:

Indian markets closed higher on Friday, with a healthy uptick in metals and pharma names, although losses in information technology stocks capped the gains. The S&P BSE Sensex advanced 320.09 points or 0.49% to 65,828.41. The Nifty 50 index added 114.75 points or 0.59% to 19,638.30.

Nifty Technical Outlook

Nifty is expected to open gap down and likely to witness profit booking during the day. On technical grounds, Nifty has an immediate support at 19540. Any move below the same may extend the fall toward 19470-19340 mark. On the flip side 19740-19830 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 19540 and on a decisive close below expect a fall to 19470-19380 levels.



Bank Nifty

Bank Nifty's next immediate support is around 44650 levels on the downside and on a decisive close below expect a fall to 44440-44260. There is an immediate resistance at 45020-45200 levels.



Stocks With Positive Bias

GLENMARK, VEDL, SUNTV

Stocks With Negative Bias

NAVINFLUOR, MCX, BALRAMCHIN

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19638.30	19470	19540	19640	19740	19830
BANKNIFTY	44848	44440	44650	44820	45020	45200
FINNIFTY	19964	19770	19870	19950	20050	20140
ADANIENT	2414	2358	2386	2433	2461	2507
ADANIPTS	825	816	821	827	831	837
APOLLOHOSP	5138	4957	5047	5117	5208	5277
ASIANPAINT	3161	3102	3132	3163	3193	3224
AXISBANK	1037	1018	1027	1034	1044	1051
BAJAJ-AUTO	5064	4973	5018	5050	5096	5128
BAJAJFINSV	1540	1521	1531	1542	1551	1563
BAJFINANCE	7811	7672	7741	7795	7864	7918
BHARTIARTL	926	914	920	928	935	943
BPCL	347	343	345	347	348	350
BRITANNIA	4537	4474	4506	4533	4565	4592
CIPLA	1186	1149	1168	1183	1202	1218
COALINDIA	295	289	292	295	298	301
DIVISLAB	3765	3648	3707	3745	3804	3842
DRREDDY	5587	5380	5484	5557	5660	5734
EICHERMOT	3447	3397	3422	3451	3476	3505
GRASIM	1942	1893	1918	1934	1959	1976
HCLTECH	1235	1215	1225	1237	1247	1260
HDFCBANK	1526	1515	1521	1528	1534	1541
HDFCLIFE	637	627	632	636	641	645
HEROMOTOCO	3057	2935	2996	3033	3094	3131
HINDALCO	493	467	480	487	500	507
HINDUNILVR	2466	2441	2453	2463	2475	2485
ICICIBANK	952	938	945	951	957	963

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1429	1382	1405	1423	1446	1463
INFY	1435	1402	1419	1433	1450	1464
ITC	444	437	441	443	447	449
JSWSTEEL	780	766	773	778	785	791
KOTAKBANK	1736	1727	1731	1738	1742	1749
LT	3024	2976	3000	3029	3053	3082
LTIM	5210	5039	5124	5214	5299	5389
M&M	1554	1534	1544	1560	1570	1587
MARUTI	10611	10414	10512	10609	10707	10804
NESTLEIND	22507	22272	22390	22547	22665	22822
NTPC	246	234	240	246	252	258
ONGC	192	187	189	191	193	195
POWERGRID	200	197	199	200	201	203
RELIANCE	2345	2314	2330	2349	2365	2384
SBILIFE	1305	1279	1292	1302	1315	1325
SBIN	599	588	593	597	602	605
SUNPHARMA	1159	1120	1140	1153	1173	1187
TATACONSUM	877	867	872	879	884	891
TATAMOTORS	630	611	620	627	636	643
TATASTEEL	129	127	128	129	130	131
TCS	3529	3471	3500	3534	3563	3597
TECHM	1223	1200	1211	1221	1233	1243
TITAN	3149	3123	3136	3156	3169	3190
ULTRACEMCO	8255	8070	8163	8224	8317	8378
UPL	616	603	610	616	622	628
WIPRO	406	398	402	406	410	413

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NMDC	Buy	144.4	152	140	1-2 Days	OPEN
TORNTPOWER	Buy	734.8	765	720	1-2 Days	OPEN
POWERGRID	Buy	200.7	212	196	1-2 Days	OPEN
SUNPHARMA	Buy	1148.4	1210	1120	1-2 Days	OPEN
SBIN	Buy	595	620	584	1-2 Days	OPEN
GABRIEL	Buy	331.4	352	320	1-2 Days	OPEN

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