

Market Review:

Indian market benchmarks staged a late rebound on Thursday, with the benchmark indices managing to shake off early jitters and end slightly in the green. IT and pharma stocks attracted strong buying interest, while energy and realty counters faced selling pressure. The S&P BSE Sensex added 79.27 points or 0.10% to 80,623.26. The Nifty 50 index rose 21.95 points or 0.09% to 24,596.15.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate Support at 24500. If Nifty closes below that, further downside can be expected towards 24440-24370 mark. On the flip side 24670-24740 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24500 and on a decisive close below expect a fall to 24440-24370 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55500 levels on the downside and on a decisive close below expect a fall to 55270-55000. There is an immediate resistance at 56000-56240 levels.



Stocks With Positive Bias

TECHM, JSWSTEEL, AXISBANK

Stocks With Negative Bias

JSWHL, GRASIM, TITAN

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24596.15	24440	24500	24520	24670	24740
BANKNIFTY	55758	55270	55500	55580	56000	56240
ADANIENT	2250	2157	2203	2249	2296	2341
ADANIPTS	1345	1297	1321	1339	1364	1382
APOLLOHOSP	7170	6996	7083	7140	7227	7284
ASIANPAINT	2507	2451	2479	2494	2522	2538
AXISBANK	1076	1058	1067	1073	1082	1089
BAJAJ-AUTO	8229	7722	7975	8112	8366	8503
BAJAJFINSV	1914	1870	1892	1913	1934	1955
BAJFINANCE	879	861	870	876	885	891
BEL	388	380	384	387	391	394
BHARTIARTL	1923	1897	1910	1922	1934	1946
CIPLA	1491	1449	1470	1485	1506	1521
COALINDIA	380	371	375	378	382	384
DRREDDY	1201	1171	1186	1198	1213	1225
EICHERMOT	5682	5548	5615	5655	5721	5761
ETERNAL	302	283	292	298	307	313
GRASIM	2744	2691	2717	2745	2771	2799
HCLTECH	1476	1440	1458	1469	1486	1497
HDFCBANK	1995	1966	1981	1991	2006	2016
HDFCLIFE	756	743	749	753	760	764
HEROMOTOCO	4661	4333	4497	4586	4750	4839
HINDALCO	687	668	677	684	693	699
HINDUNILVR	2518	2470	2494	2519	2543	2568
ICICIBANK	1440	1420	1430	1439	1449	1458
INDUSINDBK	807	781	794	802	815	823

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1437	1403	1420	1431	1448	1459
ITC	414	410	412	413	415	416
JIOFIN	326	312	319	323	330	335
JSWSTEEL	1065	1033	1049	1062	1078	1091
KOTAKBANK	1992	1954	1973	1984	2003	2015
LT	3642	3580	3611	3630	3661	3680
M&M	3211	3132	3172	3201	3240	3269
MARUTI	12632	12347	12489	12572	12714	12797
NESTLEIND	2235	2201	2218	2232	2249	2263
NTPC	330	326	328	330	332	334
ONGC	234	230	232	233	235	236
POWERGRID	286	282	284	285	287	288
RELIANCE	1389	1355	1372	1383	1400	1411
SBILIFE	1861	1825	1843	1853	1871	1881
SBIN	805	788	797	802	810	815
SHRIRAMFIN	627	614	621	625	632	637
SUNPHARMA	1598	1557	1578	1592	1612	1626
TATACONSUM	1053	1032	1042	1049	1060	1067
TATAMOTORS	647	628	637	645	654	661
TATASTEEL	160	155	157	159	161	162
TCS	3047	2996	3021	3037	3062	3077
TECHM	1482	1433	1457	1475	1499	1517
TITAN	3416	3351	3383	3410	3443	3469
TRENT	5304	5089	5196	5318	5426	5548
ULTRACEMCO	12273	12052	12162	12236	12346	12420
WIPRO	242	237	240	241	244	246

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GODREJIND	Buy	1144.2	1210	1110	1-2 Days	Open
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
JINDALSTEL	Buy	988.4	1030	970	1-2 Days	Open
HAL	Buy	4552.7	4730	4470	1-2 Days	Open
PAYTM	Buy	1068.7	1130	1034	1-2 Days	Open
ASIANPAINTS	Buy	2458.4	2575	2400	1-2 Days	Open
POONAWALLA	Buy	440.7	458	431.7	1-2 Days	Open
GEPIL	Buy	315.5	330	308	1-2 Days	Open

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