

Market Review:

Indian market ended lower amid profit booking, with the Nifty 50 holding the 23,500 level. Among sectors, except FMCG, oil & gas, all other indices ended in the red. The Sensex declined 191.51 points, or 0.25%, to close at 77,414.92, while the Nifty 50 settled 72.60 points, or 0.31%, lower at 23,519.35.

Nifty Technical Outlook

Nifty is expected to open on a gap down and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 23370. If Nifty closes below that, further downside can be expected towards 23300-23240 mark. On the flip side 23600-23700 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 23370 and on a decisive close below expect a fall to 23300-23240 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51600 levels on the downside and on a decisive close below expect a fall to 51370-51140. There is an immediate resistance at 52000-52270 levels.



Stocks With Positive Bias

APOLLOHOSP, BAJAJFINSV, GLENMARK

Stocks With Negative Bias

ALKEM, ICICIPRULI, NATIONALUM

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23519.35	23300	23370	23540	23600	23700
BANKNIFTY	51841	51370	51600	51870	52000	52270
ADANIENT	2316	2239	2277	2332	2371	2425
ADANIPTS	1183	1158	1170	1188	1200	1218
APOLLOHOSP	6616	6350	6483	6566	6700	6783
ASIANPAINT	2341	2304	2322	2343	2361	2382
AXISBANK	1102	1078	1090	1099	1111	1119
BAJAJ-AUTO	7879	7691	7785	7905	7999	8119
BAJAJFINSV	2007	1980	1994	2008	2022	2036
BAJFINANCE	8946	8777	8861	8945	9029	9113
BHARTIARTL	1733	1627	1680	1713	1766	1799
BPCL	278	272	275	280	283	288
BRITANNIA	4937	4776	4856	4943	5023	5109
CIPLA	1442	1408	1425	1452	1469	1496
COALINDIA	398	389	394	398	402	406
DIVISLAB	5775	5652	5714	5799	5861	5946
DRREDDY	1144	1130	1137	1148	1155	1167
EICHERMOT	5348	5274	5311	5360	5397	5445
GRASIM	2611	2578	2594	2616	2633	2654
HCLTECH	1593	1556	1574	1600	1618	1644
HDFCBANK	1828	1793	1811	1823	1841	1854
HDFCLIFE	686	674	680	684	690	694
HEROMOTOCO	3723	3645	3684	3746	3785	3848
HINDALCO	682	668	675	686	694	705
HINDUNILVR	2259	2209	2234	2265	2290	2321
ICICIBANK	1348	1314	1331	1345	1362	1375

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	650	625	638	656	668	686
INFY	1571	1538	1554	1576	1593	1615
ITC	410	404	407	411	414	419
JSWSTEEL	1063	1048	1055	1062	1070	1076
KOTAKBANK	2171	2122	2147	2163	2188	2204
LT	3492	3452	3472	3493	3513	3534
LTIM	4491	4380	4435	4531	4587	4682
M&M	2666	2575	2621	2680	2725	2785
MARUTI	11522	11210	11366	11556	11712	11902
NESTLEIND	2251	2216	2233	2261	2278	2305
NTPC	358	352	355	359	362	367
ONGC	246	237	241	248	253	260
POWERGRID	290	285	288	291	294	297
RELIANCE	1275	1253	1264	1280	1291	1307
SBILIFE	1548	1519	1534	1549	1563	1579
SBIN	772	761	766	772	778	784
SHRIRAMFIN	656	629	642	664	677	699
SUNPHARMA	1735	1691	1713	1727	1749	1763
TATACONSUM	1002	957	980	997	1020	1037
TATAMOTORS	674	661	668	676	683	692
TATASTEEL	154	151	153	155	156	158
TCS	3606	3551	3578	3620	3647	3689
TECHM	1418	1397	1408	1419	1429	1440
TITAN	3063	3015	3039	3075	3100	3136
ULTRACEMCO	11510	11315	11412	11556	11653	11796
WIPRO	262	255	259	265	269	275

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
VEDL	Buy	471.4	498	460	1-2 Days	Open
ITCHOTELS	Buy	198.4	210	192	1-2 Days	Open

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