

Market Review:

Indian markets settled lower on Friday. Amid this backdrop, auto and realty stocks defied the prevailing weak market trend. The S&P BSE Sensex declined 125.65 points or 0.19% to 66,282.74. The Nifty 50 index shed 42.95 points or 0.22% to 19,751.05.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 19840. If nifty closes above that, further upside can be expected towards 19900-20000 mark. On the flip side 19660-19560 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate resistance placed at 19840 and on a decisive close above expect a rise to 19900-20000 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 44640 levels on the upside and on a decisive close above expect a rise to 44880-45040. There is an immediate support at 44230-44080 levels.



Stocks With Positive Bias

TATAMOTORS, HDFCAMC,
METROPOLIS

Stocks With Negative Bias

BANDHANBNK, MPHASIS, INDIACEM

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|----------|-------|-------|-------|-------|-------|
| NIFTY | 19751.05 | 19560 | 19660 | 19730 | 19840 | 19900 |
| BANKNIFTY | 44394 | 44080 | 44230 | 44480 | 44640 | 44880 |
| FINNIFTY | 19876 | 19740 | 19810 | 19910 | 19980 | 20090 |
| ADANIENT | 2455 | 2385 | 2420 | 2457 | 2492 | 2530 |
| ADANIPTS | 814 | 796 | 805 | 815 | 824 | 834 |
| APOLLOHOSP | 5017 | 4898 | 4958 | 4993 | 5053 | 5089 |
| ASIANPAINT | 3149 | 3106 | 3127 | 3150 | 3171 | 3193 |
| AXISBANK | 994 | 980 | 987 | 999 | 1006 | 1018 |
| BAJAJ-AUTO | 5052 | 4989 | 5020 | 5072 | 5104 | 5155 |
| BAJAJFINSV | 1647 | 1610 | 1628 | 1639 | 1657 | 1668 |
| BAJFINANCE | 8052 | 7903 | 7978 | 8030 | 8104 | 8157 |
| BHARTIARTL | 954 | 943 | 948 | 952 | 958 | 962 |
| BPCL | 348 | 345 | 346 | 348 | 350 | 352 |
| BRITANNIA | 4575 | 4490 | 4532 | 4557 | 4599 | 4624 |
| CIPLA | 1168 | 1143 | 1155 | 1162 | 1175 | 1182 |
| COALINDIA | 308 | 301 | 305 | 308 | 311 | 314 |
| DIVISLAB | 3735 | 3710 | 3723 | 3743 | 3755 | 3775 |
| DRREDDY | 5460 | 5366 | 5413 | 5469 | 5516 | 5571 |
| EICHERMOT | 3476 | 3413 | 3445 | 3472 | 3504 | 3531 |
| GRASIM | 1983 | 1960 | 1971 | 1986 | 1997 | 2012 |
| HCLTECH | 1256 | 1186 | 1221 | 1244 | 1279 | 1302 |
| HDFCBANK | 1536 | 1519 | 1528 | 1538 | 1546 | 1557 |
| HDFCLIFE | 625 | 606 | 616 | 624 | 634 | 643 |
| HEROMOTOCO | 3098 | 3060 | 3079 | 3099 | 3118 | 3138 |
| HINDALCO | 481 | 472 | 476 | 482 | 486 | 492 |
| HINDUNILVR | 2569 | 2529 | 2549 | 2563 | 2583 | 2597 |
| ICICIBANK | 951 | 938 | 945 | 951 | 958 | 964 |

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|-------|-------|-------|-------|-------|-------|
| INDUSINDBK | 1464 | 1404 | 1434 | 1450 | 1480 | 1496 |
| INFY | 1431 | 1385 | 1408 | 1423 | 1446 | 1461 |
| ITC | 448 | 444 | 446 | 449 | 451 | 454 |
| JSWSTEEL | 777 | 770 | 774 | 777 | 781 | 784 |
| KOTAKBANK | 1762 | 1744 | 1753 | 1761 | 1771 | 1779 |
| LT | 3090 | 3049 | 3069 | 3084 | 3105 | 3120 |
| LTIM | 5095 | 4995 | 5045 | 5125 | 5175 | 5255 |
| M&M | 1562 | 1538 | 1550 | 1562 | 1574 | 1586 |
| MARUTI | 10728 | 10452 | 10590 | 10667 | 10805 | 10883 |
| NESTLEIND | 23554 | 22725 | 23140 | 23370 | 23784 | 24014 |
| NTPC | 242 | 238 | 240 | 242 | 244 | 246 |
| ONGC | 185 | 183 | 184 | 185 | 186 | 187 |
| POWERGRID | 202 | 198 | 200 | 201 | 203 | 204 |
| RELIANCE | 2349 | 2317 | 2333 | 2345 | 2361 | 2374 |
| SBILIFE | 1316 | 1303 | 1310 | 1320 | 1326 | 1336 |
| SBIN | 576 | 571 | 574 | 577 | 580 | 584 |
| SUNPHARMA | 1145 | 1113 | 1129 | 1138 | 1154 | 1163 |
| TATACONSUM | 913 | 878 | 895 | 907 | 925 | 936 |
| TATAMOTORS | 667 | 620 | 644 | 656 | 680 | 692 |
| TATASTEEL | 125 | 123 | 124 | 125 | 126 | 127 |
| TCS | 3571 | 3506 | 3538 | 3558 | 3590 | 3610 |
| TECHM | 1194 | 1169 | 1182 | 1192 | 1205 | 1215 |
| TITAN | 3284 | 3245 | 3265 | 3286 | 3305 | 3326 |
| ULTRACEMCO | 8369 | 8254 | 8312 | 8364 | 8422 | 8474 |
| UPL | 623 | 613 | 618 | 622 | 627 | 630 |
| WIPRO | 411 | 406 | 409 | 412 | 414 | 417 |

Source: Nirmal Bang Research

Technical Call Updates

| Stock Name | Reco | Entry price | Targets | Stop Loss | Duration | Status |
|------------|------------|-------------|---------|-----------|----------|--------|
| | (Buy/Sell) | | | | | |
| SALZERELEC | Buy | 395 | 435 | 375 | 1-2 Days | OPEN |
| BALKRISIND | Buy | 2570 | 2710 | 2500 | 1-2 Days | OPEN |
| ICICIBANK | Buy | 960 | 990 | 945 | 1-2 Days | OPEN |
| ASTRAL | Buy | 1941.4 | 2040 | 1900 | 1-2 Days | OPEN |
| FIVESTAR | Buy | 745 | 785 | 725 | 1-2 Days | OPEN |
| AUBANK | Buy | 720 | 744 | 709 | 1-2 Days | OPEN |
| CSBBANK | Buy | 358.5 | 380 | 348 | 1-2 Days | OPEN |
| KCP | Buy | 146.7 | 158 | 142 | 1-2 Days | OPEN |

FROM THE EQUITY TECHNICAL DESK:

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