

Market Review:

Indian market benchmarks reversed early gains to end lower for the second consecutive session. The Nifty50 closed below the 24,050 mark, weighed down by losses in realty and pharma stocks. However, IT shares outperformed, offering some support to the otherwise negative session. The S&P BSE Sensex declined 588.90 points or 0.74% to 79,212.53. The Nifty 50 index lost 207.35 points or 0.86% to 24,039.35.

Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 24200. If Nifty closes below that, further upside can be expected towards 24270-24340 mark. On the flip side 23940-23870 will act as strong support levels.

Action: Nifty has an immediate Resistance placed at 24200 and on a decisive close above expect a rise to 24270-24340 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 55000 levels on the upside and on a decisive close above expect a rise to 55240-55570. There is an immediate support at 54440-54200 levels.



Stocks With Positive Bias

GRASIM, INFY, MFSL

Stocks With Negative Bias

ACC, BERGEPAIN, DLF

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24039.35	23870	23940	24080	24200	24270
BANKNIFTY	54724	54200	54440	54900	55000	55240
ADANIENT	2354	2243	2299	2379	2435	2515
ADANIPTS	1193	1144	1168	1206	1231	1268
APOLLOHOSP	6953	6686	6820	7031	7165	7376
ASIANPAINT	2432	2383	2407	2438	2462	2493
AXISBANK	1166	1130	1148	1164	1182	1198
BAJAJ-AUTO	8034	7792	7913	8086	8207	8381
BAJAJFINSV	2046	1963	2004	2065	2106	2166
BAJFINANCE	9112	8794	8953	9149	9308	9503
BHARTIARTL	1817	1773	1795	1828	1851	1884
CIPLA	1526	1482	1504	1535	1557	1589
COALINDIA	393	381	387	396	402	410
DIVISLAB	6013	5767	5890	6087	6210	6408
DRREDDY	1175	1131	1153	1182	1204	1232
EICHERMOT	5576	5437	5506	5587	5657	5738
ETERNAL	229	220	224	232	236	243
GRASIM	2735	2652	2693	2717	2758	2781
HCLTECH	1578	1538	1558	1588	1608	1638
HDFCBANK	1911	1871	1891	1912	1932	1953
HDFCLIFE	705	669	687	710	728	751
HEROMOTOCO	3896	3756	3826	3910	3980	4064
HINDALCO	622	602	612	623	633	644
HINDUNILVR	2332	2275	2304	2323	2351	2370
ICICIBANK	1405	1376	1391	1403	1417	1429
INDUSINDBK	822	798	810	820	832	841

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1480	1444	1462	1482	1500	1520
ITC	428	419	423	428	433	437
JIOFIN	253	242	248	255	260	267
JSWSTEEL	1028	995	1012	1034	1051	1074
KOTAKBANK	2204	2150	2177	2205	2232	2261
LT	3272	3174	3223	3279	3329	3385
LTIM	4498	4361	4430	4515	4583	4668
M&M	2864	2770	2817	2878	2926	2987
MARUTI	11698	11333	11515	11781	11963	12229
NESTLEIND	2414	2364	2389	2412	2437	2460
NTPC	356	343	350	358	364	372
ONGC	246	241	244	247	250	253
POWERGRID	307	296	301	308	313	320
RELIANCE	1300	1267	1284	1305	1321	1342
SBILIFE	1695	1592	1643	1703	1754	1814
SBIN	799	770	784	802	816	834
SUNPHARMA	1787	1738	1763	1789	1814	1840
TATACONSUM	1156	1116	1136	1150	1170	1185
TATAMOTORS	655	638	647	660	668	681
TATASTEEL	139	135	137	140	142	146
TCS	3448	3371	3409	3444	3482	3516
TECHM	1462	1338	1400	1437	1499	1536
TITAN	3365	3263	3314	3367	3418	3470
ULTRACEMCO	12237	11690	11963	12134	12407	12578
UPL	662	635	648	670	684	706
WIPRO	241	234	237	242	245	250

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
VMM	Buy	110.5	122	105	1-2 Days	Open
GODREJCP	Buy	1256.4	1330	1220	1-2 Days	Open
DEVYANI	Buy	178.7	190	173	1-2 Days	Open

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