

Market Review:

Indian markets snapped early gains to close slightly lower on Wednesday, as the Reserve Bank of India (RBI) maintained its key policy rates. Pharma and realty shares led the way, while FMCG and energy stocks corrected. The S&P BSE Sensex was down 167.71 points or 0.21% to 81,467.10. The Nifty 50 index shed 31.20 points or 0.12% to 24,981.95.

Nifty Technical Outlook

Nifty is expected to open on gap up note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 25050. If nifty manage to sustain above 50DMA on closing basis, further upside can be expected towards 25140-25240 mark. On the flip side 24900-24830 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 25050 and on a decisive close above expect a rise to 25140-25240 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 51640 levels on the upside and on a decisive close above expect a rise to 51800-52000. There is an immediate support at 51000-50770 levels.



Stocks With Positive Bias

BALKRISIND, CIPLA, DIVISLAB

Stocks With Negative Bias

AUBANK, CUB, GAIL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24981.95	24830	24900	25050	25050	25140
BANKNIFTY	51374	50770	51000	51570	51640	51800
FINNIFTY	23697	23470	23600	23760	23840	24000
ADANIENT	3154	3110	3132	3156	3178	3202
ADANIPTS	1408	1387	1397	1415	1426	1444
APOLLOHOSP	7009	6872	6940	7005	7074	7139
ASIANPAINT	3079	3024	3052	3099	3126	3174
AXISBANK	1170	1139	1154	1170	1185	1201
BAJAJ-AUTO	11818	11683	11750	11870	11937	12056
BAJAJFINSV	1867	1816	1841	1861	1887	1907
BAJFINANCE	7300	7090	7195	7311	7416	7532
BHARTIARTL	1678	1638	1658	1681	1701	1725
BPCL	339	330	334	342	347	354
BRITANNIA	6097	6002	6050	6117	6165	6232
CIPLA	1681	1599	1640	1671	1712	1743
COALINDIA	487	479	483	490	493	500
DIVISLAB	5990	5499	5745	5887	6132	6275
DRREDDY	6665	6581	6623	6689	6731	6797
EICHERMOT	4709	4624	4667	4702	4745	4780
GRASIM	2716	2683	2699	2727	2743	2771
HCLTECH	1810	1773	1792	1808	1826	1843
HDFCBANK	1633	1611	1622	1640	1650	1668
HDFCLIFE	717	694	706	716	727	737
HEROMOTOCO	5555	5500	5527	5558	5585	5616
HINDALCO	728	699	713	724	739	750
HINDUNILVR	2769	2720	2744	2785	2810	2850
ICICIBANK	1244	1215	1230	1247	1262	1280

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1342	1314	1328	1350	1364	1385
INFY	1953	1926	1940	1958	1971	1990
ITC	492	478	485	497	504	517
JSWSTEEL	995	971	983	997	1009	1024
KOTAKBANK	1801	1773	1787	1804	1817	1834
LT	3487	3432	3460	3509	3536	3585
LTIM	6441	6309	6375	6431	6497	6553
M&M	3153	3108	3131	3167	3190	3227
MARUTI	12761	12408	12584	12717	12894	13027
NESTLEIND	2516	2411	2463	2522	2574	2633
NTPC	418	412	415	420	423	428
ONGC	289	284	286	289	291	294
POWERGRID	330	323	326	329	333	335
RELIANCE	2749	2708	2729	2765	2786	2822
SBILIFE	1737	1717	1727	1743	1753	1769
SBIN	797	772	785	795	807	817
SHRIRAMFIN	3388	3263	3325	3403	3465	3543
SUNPHARMA	1931	1872	1901	1924	1954	1977
TATACONSUM	1118	1098	1108	1120	1130	1142
TATAMOTORS	939	915	927	938	950	961
TATASTEEL	159	156	157	160	161	164
TCS	4253	4217	4235	4265	4283	4313
TECHM	1659	1616	1637	1654	1675	1691
TITAN	3493	3441	3467	3513	3539	3585
ULTRACEMCO	11350	11220	11285	11398	11463	11576
WIPRO	531	523	527	533	537	543

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
HITECH	Buy	203.4	215	197	1-2 Days	Open
DCW	Buy	99	105	97	1-2 Days	Open
HDFCLIFE	Buy	719.7	742	708	1-2 Days	Open
AUROPHARMA	Buy	1508.7	1570	1480	1-2 Days	Open
KALYANKJIL	Buy	705	745	705	1-2 Days	Open

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