

Market Review:

Indian market benchmarks declined sharply on Tuesday, ending their two-day winning streak. Auto, IT, and FMCG stocks were among the biggest drags on the indices. The S&P BSE Sensex tanked 624.82 points or 0.76% to 81,551.63. The Nifty 50 index slipped 174.95 points or 0.70% to 24,826.20.

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 24800. If Nifty closes below that, further downside can be expected towards 24740-24670 mark. On the flip side 24940-25000 will act as strong resistance levels.

Action: Nifty has an immediate support placed at 24800 and on a decisive close below expect a fall to 24740-24670 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55140 levels on the downside and on a decisive close below expect a fall to 54870-54600. There is an immediate resistance at 55640-55870 levels.



Stocks With Positive Bias

JIOFIN , TRENT , SUNPHARMA

Stocks With Negative Bias

ULTRACEMCO, ITC , GRASIM

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24864.40	24740	24800	24870	24940	25000
BANKNIFTY	55352.80	54870	55140	55400	55640	55870
ADANIENT	2548	2525	2536	2553	2564	2580
ADANIPTS	1400	1386	1393	1402	1409	1418
APOLLOHOSP	7097	7059	7078	7099	7118	7139
ASIANPAINT	2327	2287	2307	2323	2343	2358
AXISBANK	1215	1201	1208	1216	1223	1232
BAJAJ-AUTO	8959	8694	8826	8902	9035	9111
BAJAJFINSV	2053	2024	2039	2054	2068	2084
BAJFINANCE	9270	9199	9234	9285	9321	9372
BHARTIARTL	1847	1824	1836	1843	1855	1862
CIPLA	1484	1470	1477	1486	1493	1501
COALINDIA	403	399	401	403	405	407
DIVISLAB	6737	6526	6632	6698	6803	6869
DRREDDY	1241	1220	1230	1239	1250	1258
EICHERMOT	5428	5361	5394	5434	5467	5506
ETERNAL	227	221	224	228	231	236
GRASIM	2656	2608	2632	2664	2689	2721
HCLTECH	1674	1635	1654	1665	1684	1695
HDFCBANK	1940	1916	1928	1939	1951	1962
HDFCLIFE	780	773	776	781	785	790
HEROMOTOCO	4359	4241	4300	4359	4418	4478
HINDALCO	661	645	653	661	670	678
HINDUNILVR	2394	2352	2373	2385	2406	2418
ICICIBANK	1461	1446	1453	1462	1470	1479
INDUSINDBK	800	786	793	798	804	809

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1581	1555	1568	1576	1589	1597
ITC	443	434	439	441	445	448
JIOFIN	282	279	281	283	284	286
JSWSTEEL	1032	959	996	1016	1052	1072
KOTAKBANK	2089	2069	2079	2095	2106	2122
LT	3649	3579	3614	3643	3678	3707
LTIM	5112	5002	5057	5096	5151	5191
M&M	3080	2996	3038	3070	3112	3143
MARUTI	12421	12302	12362	12450	12510	12598
NESTLEIND	2454	2382	2418	2441	2477	2501
NTPC	344	337	340	346	349	354
ONGC	246	244	245	246	247	248
POWERGRID	297	291	294	299	302	307
RELIANCE	1435	1418	1426	1434	1442	1450
SBILIFE	1802	1781	1791	1801	1811	1821
SBIN	794	785	790	794	798	802
SUNPHARMA	1676	1646	1661	1682	1697	1717
TATACONSUM	1146	1129	1138	1146	1154	1162
TATAMOTORS	729	713	721	729	738	746
TATASTEEL	163	160	161	163	165	167
TCS	3537	3496	3517	3531	3552	3566
TECHM	1601	1575	1588	1596	1610	1618
TITAN	3610	3537	3574	3607	3643	3677
ULTRACEMCO	11689	11500	11595	11739	11834	11978
UPL	632	626	629	633	636	639
WIPRO	250	247	249	250	251	252

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KCPSUGIND	Buy	39.3	44	37	1-2 Days	Open
CDSL	Buy	1465.4	1535	1430	1-2 Days	Open
TATASTEEL	Buy	162.7	178	156	1-2 Days	Open

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