

Market Review:

Indian market benchmarks ended modestly lower yesterday, with the Nifty 50 settling just below the 24,650 mark. Energy, FMCG, and pharma stocks led the decline, dragging the index down as sentiment soured in the face of fresh geopolitical jitters. The S&P BSE Sensex dropped 308.47 points or 0.38% to 80,710.25. The Nifty 50 index declined 73.20 points or 0.30% to 24,649.55.

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 Support at 24570. If Nifty closes below that, further downside can be expected towards 24500-24440 mark. On the flip side 24740-24800 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24570 and on a decisive close below expect a fall to 24500-24440 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55300 levels on the downside and on a decisive close below expect a fall to 55070-54840. There is an immediate resistance at 55770-56000 levels.



Stocks With Positive Bias

CGPOWER, CHAMBLFERT, FSL

Stocks With Negative Bias

LICHSGFIN, TIMKEN, RPOWER

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24649.55	24500	24570	24660	24740	24800
BANKNIFTY	55539	55070	55300	55610	55770	56000
ADANIENT	2328	2284	2306	2338	2360	2392
ADANIPTS	1358	1318	1338	1366	1386	1414
APOLLOHOSP	7274	7177	7226	7284	7332	7390
ASIANPAINT	2437	2382	2409	2437	2464	2491
AXISBANK	1071	1054	1062	1071	1080	1088
BAJAJ-AUTO	8231	8093	8162	8199	8268	8306
BAJAJFINSV	1939	1906	1923	1933	1949	1959
BAJFINANCE	892	878	885	889	896	901
BEL	387	380	383	387	390	394
BHARTIARTL	1932	1902	1917	1927	1942	1953
CIPLA	1500	1477	1488	1503	1514	1529
COALINDIA	380	372	376	378	382	384
DRREDDY	1215	1190	1203	1217	1230	1244
EICHERMOT	5681	5546	5614	5652	5719	5757
ETERNAL	302	298	300	304	306	310
GRASIM	2797	2762	2780	2802	2820	2842
HCLTECH	1483	1466	1474	1480	1488	1494
HDFCBANK	1978	1950	1964	1979	1993	2008
HDFCLIFE	739	727	733	737	743	748
HEROMOTOCO	4547	4482	4515	4548	4580	4614
HINDALCO	687	677	682	687	692	697
HINDUNILVR	2535	2499	2517	2535	2553	2571
ICICIBANK	1444	1428	1436	1449	1457	1469
INDUSINDBK	819	787	803	826	842	865

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1460	1441	1451	1465	1474	1488
ITC	414	410	412	415	417	420
JIOFIN	333	327	330	334	337	341
JSWSTEEL	1053	1040	1047	1055	1062	1070
KOTAKBANK	2003	1989	1996	2002	2009	2015
LT	3653	3590	3621	3640	3671	3689
M&M	3212	3150	3181	3201	3233	3253
MARUTI	12537	12288	12412	12495	12619	12702
NESTLEIND	2267	2234	2251	2267	2283	2299
NTPC	334	330	332	333	335	336
ONGC	234	232	233	235	236	237
POWERGRID	286	283	285	287	288	290
RELIANCE	1392	1374	1383	1397	1406	1420
SBILIFE	1857	1804	1830	1845	1872	1887
SBIN	801	793	797	800	804	808
SHRIRAMFIN	630	616	623	628	635	640
SUNPHARMA	1632	1608	1620	1632	1644	1657
TATACONSUM	1065	1052	1058	1066	1072	1079
TATAMOTORS	655	646	650	655	659	663
TATASTEEL	160	157	159	159	160	161
TCS	3064	3026	3045	3061	3080	3097
TECHM	1485	1452	1468	1478	1495	1505
TITAN	3418	3308	3363	3403	3458	3498
TRENT	5318	5135	5226	5291	5382	5447
ULTRACEMCO	12298	12197	12247	12313	12363	12429
WIPRO	246	243	245	246	247	248

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JSWSTEEL	Buy	1043	1100	1015	1-2 Days	Open
TATACONSUM	Buy	1073.7	1130	1050	1-2 Days	Open
GODREJIND	Buy	1144.2	1210	1110	1-2 Days	Open
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
JIOFIN	Buy	334.4	346	328.5	1-2 Days	Open
GRASIM	Buy	2795.7	2870	2770	1-2 Days	Open
JSWENERGY	Buy	546.4	571	534	1-2 Days	Open
JINDALSTEL	Buy	988.4	1030	970	1-2 Days	Open
HAL	Buy	4552.7	4730	4470	1-2 Days	Open

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