

Market Review:

Indian market indices extended their winning streak for the fifth consecutive session yesterday. Investor sentiment remained positive, aided by continued foreign institutional inflows, with FIIs registering as net buyers for the third straight session. The Nifty 50 settled at 24,125.55 with a gain of 273.90 points or 1.15%. The S&P BSE Sensex surged 855.30 points or 1.09% to end at 79,408.50.

Nifty Technical Outlook

Nifty is expected to open on a flattish 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 24040-23970 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 55540 levels on the upside and on a decisive close above expect a rise to 55770-56000. There is an immediate support at 55000-54740 levels.



Stocks With Positive Bias

BANDHANBNK, EICHERMOT, HDFCAMC

Stocks With Negative Bias

COLPAL, GODREJCP, HINDUNILVR

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24125.55	23970	24040	24070	24200	24270
BANKNIFTY	55294	54740	55000	55100	55540	55770
ADANIENT	2443	2365	2404	2434	2473	2504
ADANIPTS	1243	1187	1215	1238	1266	1288
APOLLOHOSP	7143	6999	7071	7130	7202	7261
ASIANPAINT	2445	2422	2434	2452	2464	2482
AXISBANK	1223	1179	1201	1220	1242	1261
BAJAJ-AUTO	8248	7833	8040	8158	8365	8483
BAJAJFINSV	2104	2003	2053	2086	2136	2169
BAJFINANCE	9274	9070	9172	9243	9345	9417
BHARTIARTL	1883	1850	1867	1885	1902	1921
CIPLA	1511	1494	1502	1514	1522	1534
COALINDIA	401	390	395	401	406	411
DIVISLAB	5892	5749	5820	5870	5941	5991
DRREDDY	1177	1146	1162	1171	1186	1195
EICHERMOT	5811	5557	5684	5771	5898	5985
ETERNAL	234	224	229	232	237	240
GRASIM	2757	2707	2732	2760	2784	2812
HCLTECH	1482	1401	1442	1470	1511	1539
HDFCBANK	1927	1889	1908	1929	1949	1970
HDFCLIFE	712	692	702	714	724	735
HEROMOTOCO	3917	3692	3805	3869	3981	4045
HINDALCO	622	600	611	618	629	636
HINDUNILVR	2351	2334	2342	2357	2366	2381
ICICIBANK	1410	1386	1398	1417	1429	1448
INDUSINDBK	828	779	804	823	847	866

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1451	1382	1417	1444	1479	1506
ITC	423	417	420	424	427	432
JIOFIN	246	241	244	247	249	252
JSWSTEEL	1034	983	1008	1026	1052	1069
KOTAKBANK	2241	2140	2191	2226	2277	2312
LT	3281	3200	3240	3265	3305	3330
LTIM	4297	4132	4215	4282	4365	4432
M&M	2764	2627	2695	2735	2803	2843
MARUTI	11745	11520	11632	11701	11813	11882
NESTLEIND	2399	2373	2386	2404	2417	2434
NTPC	365	358	362	365	368	371
ONGC	250	239	244	247	253	256
POWERGRID	320	303	312	317	325	330
RELIANCE	1296	1254	1275	1288	1309	1322
SBILIFE	1629	1583	1606	1618	1641	1654
SBIN	817	791	804	814	827	837
SUNPHARMA	1745	1716	1730	1746	1760	1775
TATACONSUM	1121	1091	1106	1118	1133	1145
TATAMOTORS	630	613	622	629	637	644
TATASTEEL	139	136	137	139	141	142
TCS	3322	3250	3286	3320	3356	3390
TECHM	1374	1269	1321	1355	1407	1441
TITAN	3336	3263	3300	3327	3363	3390
ULTRACEMCO	11934	11613	11773	11942	12102	12271
UPL	671	647	659	666	678	685
WIPRO	238	235	237	239	240	242

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
UPL	Buy	666.7	692	653	1-2 Days	Open
ELECTCAST	Buy	102.8	109	99	1-2 Days	Open
BALRAMCHIN	Buy	564.2	595	550	1-2 Days	Open
VMM	Buy	110.5	122	105	1-2 Days	Open

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