

Market Review:

Indian markets extended its winning streak for the second consecutive day on Wednesday. Auto and FMCG shares were in demand, while PSU banks and IT shares lagged. The S&P BSE Sensex jumped 393.69 points or 0.60% to 66,473.05. The Nifty 50 index added 121.50 points or 0.62% to 19,811.35.

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 resistance at 19870. If nifty closes above that, further upside can be expected towards 19940-20000 mark. On the flip side 19770-19700 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 19870 and on a decisive close above expect a rise to 19940-20000 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 44810 levels on the upside and on a decisive close above expect a rise to 44940-45280. There is an immediate support at 44550-44420 levels.



Stocks With Positive Bias

CUB, HEROMOTOCO, RAMCOCEM

Stocks With Negative Bias

ICICIPRULI, BANKBARODA, COROMANDEL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19811.35	19700	19770	19800	19870	19940
BANKNIFTY	44686	44420	44550	44680	44810	44940
FINNIFTY	20014	19900	19960	20010	20070	20120
ADANIENT	2489	2448	2468	2503	2524	2559
ADANIPTS	815	803	809	818	824	833
APOLLOHOSP	5093	5024	5059	5099	5134	5174
ASIANPAINT	3164	3134	3149	3167	3182	3200
AXISBANK	1019	1005	1012	1019	1026	1033
BAJAJ-AUTO	5064	5025	5045	5070	5090	5115
BAJAJFINSV	1637	1623	1630	1640	1647	1658
BAJFINANCE	8102	8046	8074	8123	8151	8201
BHARTIARTL	956	945	950	953	959	962
BPCL	343	339	341	343	345	347
BRITANNIA	4555	4500	4527	4548	4576	4596
CIPLA	1172	1136	1154	1164	1182	1193
COALINDIA	302	297	299	302	305	308
DIVISLAB	3751	3697	3724	3745	3772	3794
DRREDDY	5568	5477	5522	5555	5600	5633
EICHERMOT	3487	3448	3467	3481	3500	3513
GRASIM	1980	1903	1942	1962	2000	2021
HCLTECH	1246	1220	1233	1254	1266	1287
HDFCBANK	1540	1523	1531	1537	1545	1550
HDFCLIFE	622	615	618	623	626	631
HEROMOTOCO	3101	2943	3022	3066	3145	3190
HINDALCO	484	477	481	483	487	489
HINDUNILVR	2556	2498	2527	2546	2575	2593
ICICIBANK	953	944	949	955	960	967

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1421	1405	1413	1423	1431	1440
INFY	1494	1461	1478	1498	1515	1535
ITC	448	443	446	448	450	452
JSWSTEEL	777	770	774	778	782	786
KOTAKBANK	1771	1751	1761	1770	1781	1790
LT	3089	3069	3079	3094	3104	3120
LTIM	5244	5160	5202	5272	5315	5385
M&M	1556	1533	1544	1552	1564	1571
MARUTI	10412	10297	10355	10397	10455	10497
NESTLEIND	23202	22791	22997	23135	23341	23479
NTPC	239	234	237	238	240	242
ONGC	183	182	182	184	184	186
POWERGRID	199	197	198	198	199	200
RELIANCE	2345	2299	2322	2336	2359	2373
SBILIFE	1309	1284	1297	1304	1316	1324
SBIN	588	582	585	591	594	600
SUNPHARMA	1129	1116	1123	1129	1135	1141
TATACONSUM	888	880	884	891	895	902
TATAMOTORS	634	630	632	635	637	640
TATASTEEL	125	124	124	125	126	127
TCS	3610	3577	3593	3622	3638	3667
TECHM	1232	1214	1223	1231	1240	1248
TITAN	3281	3248	3264	3280	3296	3312
ULTRACEMCO	8343	8093	8218	8304	8429	8515
UPL	628	621	625	627	630	633
WIPRO	421	403	412	418	427	433

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TV18BROADCAST	Buy	46.7	51	44	Positional	OPEN
COROMANDEL	Buy	1169.8	1210	1150	1-2 Days	OPEN
LEMONTREE	Buy	118.7	130	112	1-2 Days	OPEN
SALZERELEC	Buy	395	435	375	1-2 Days	OPEN
BALKRISIND	Buy	2570	2710	2500	1-2 Days	OPEN
LAURUSLABS	Buy	400.7	430	390	1-2 Days	OPEN
CANBK	Buy	371.7	392	363	1-2 Days	OPEN
HCLTECH	Buy	1261.2	1310	1235	1-2 Days	OPEN
ICICIBANK	Buy	960	990	945	1-2 Days	OPEN
ASTRAL	Buy	1941.4	2040	1900	1-2 Days	OPEN
FIVESTAR	Buy	745	785	725	1-2 Days	OPEN
M&M	Buy	1550	1600	1525	1-2 Days	OPEN

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