

Market Review:

Indian benchmark ended higher for a second straight session as a buyback proposal from Infosys ignited a rally in IT names, helping the Nifty finish above 24,850 despite the weekly F&O expiry today. Investors now turn to inflation prints due later this week for cues on the policy path and near-term market direction. The S&P BSE Sensex added 314.02 points or 0.39% to 81,101.32. The Nifty 50 index rose 95.45 points or 0.39% to 24,868.60.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 24940. If Nifty closes above that, further upside can be expected towards 25000-25070 mark. On the flip side 24800-24740 will act as strong support levels.

Action: Nifty has an immediate Resistance at 24940 and on a decisive close above expect a rise to 25000-25070 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 54700 levels on the upside and on a decisive close above expect a rise to 54940-55170. There is an immediate support at 54240-54000 levels.



Stocks With Positive Bias

KEC, KANSAINER, APARINDS

Stocks With Negative Bias

ELECON, BHARATFORG,
EMAMILTD

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24868.60	24740	24800	24860	24940	25000
BANKNIFTY F	54468	54000	54240	54500	54700	54940
ADANIENT	2312	2283	2297	2311	2325	2339
ADANIPTS	1381	1335	1358	1371	1395	1408
APOLLOHOSP	15612	15503	15558	15596	15651	15689
ASIANPAINT	2537	2511	2524	2538	2551	2565
AXISBANK	1052	1043	1048	1053	1058	1064
BAJAJ-AUTO	9383	9157	9270	9349	9462	9541
BAJAJFINSV	2025	1998	2012	2025	2039	2052
BAJFINANCE	948	937	942	946	952	955
BEL	372	368	370	372	374	376
BHARTIARTL	1894	1873	1883	1894	1904	1915
CIPLA	1552	1525	1538	1547	1560	1569
COALINDIA	388	385	387	388	389	391
DRREDDY	2542	2493	2517	2532	2556	2571
EICHERMOT	6875	6706	6790	6864	6948	7022
ETERNAL	655	650	653	656	659	662
GRASIM	2796	2765	2780	2802	2818	2839
HCLTECH	2830	2803	2817	2826	2839	2848
HDFCBANK	965	956	960	967	972	979
HDFCLIFE	761	748	755	759	765	769
HEROMOTOCO	5424	5337	5380	5434	5477	5531
HINDALCO	1482	1471	1477	1483	1488	1494
HINDUNILVR	2642	2598	2620	2633	2655	2668
ICICIBANK	2806	2793	2799	2805	2812	2817
INDUSINDBK	746	739	742	749	752	759

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	2937	2893	2915	2928	2950	2962
ITC	410	406	408	409	412	413
JIOFIN	308	304	306	309	311	314
JSWSTEEL	1105	1089	1097	1103	1111	1118
KOTAKBANK	1960	1929	1945	1955	1971	1981
LT	3525	3497	3511	3530	3545	3564
M&M	3696	3647	3672	3698	3722	3748
MARUTI	15365	15134	15249	15317	15432	15500
NESTLEIND	1202	1182	1192	1198	1208	1214
NTPC	324	321	322	325	327	330
ONGC	231	228	230	232	234	236
POWERGRID	284	281	282	283	285	286
RELIANCE	1376	1363	1370	1375	1382	1388
SBILIFE	1806	1765	1786	1799	1819	1832
SBIN	809	802	806	809	812	816
SHRIRAMFIN	595	587	591	595	599	603
SUNPHARMA	1592	1569	1580	1589	1600	1608
TATACONSUM	1084	1061	1072	1079	1090	1097
TATAMOTORS	1435	1428	1431	1437	1440	1445
TATASTEEL	169	167	168	169	170	171
TCS	6068	6037	6052	6066	6082	6095
TECHM	1498	1454	1476	1488	1510	1522
TITAN	3630	3590	3610	3639	3659	3688
TRENT	5219	5116	5167	5257	5308	5398
ULTRACEMCO	12572	12429	12501	12604	12676	12779
WIPRO	249	243	246	248	251	253

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
ICICIBANK	Buy	1401.4	1460	1380	1-2 Days	Open
MRPL	Buy	126.5	135	122	1-2 Days	Open
LUPIN	Buy	1955.4	2035	1915	1-2 Days	Open
BEML	Buy	4118.7	4430	4040	1-2 Days	Open
SBIN	Buy	810.7	832	802	1-2 Days	Open
INOXWIND	Buy	148.7	154	146	1-2 Days	Open
TANLA	Buy	672.4	700	658.4	1-2 Days	Open
ONMOBILE	Buy	54	58	52	1-2 Days	Open
PIDILITIND	Buy	3125.4	3205	3085	1-2 Days	Open
GLENMARK	Buy	2100	2180	2060	1-2 Days	Open
COFORGE	Buy	1704.7	1770	1674	1-2 Days	Open

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