

Market Review:

Indian markets closed slightly lower on Tuesday after a four-day winning streak. IT and FMCG stocks led the decline while PSU banks, auto and oil & gas stocks bucked the trend. The S&P BSE Sensex, was down 195.16 points or 0.26% to 73,677.13. The Nifty 50 index declined 49.30 points or 0.22% to 22,356.30.

Nifty Technical Outlook

Nifty is expected to open on flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 22280. If nifty closes below that, further downside can be expected towards 22200-22140 mark. On the flip side 22440-22500 will act as strong resistance levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate support placed at 22280 and on a decisive close below expect a fall to 22200-22140 levels.



Bank Nifty

Bank Nifty's next immediate support is around 47580 levels on the downside and on a decisive close below expect a fall to 47250-47000. There is an immediate resistance at 48140-48380 levels.



Stocks With Positive Bias

ABB, APOLLOTYRE, CANBK

Stocks With Negative Bias

ABBOTINDIA, ATUL, CHOLAFIN

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22356.30	22200	22280	22350	22440	22500
BANKNIFTY	47909	47250	47580	47810	48140	48380
FINNIFTY	20974	20830	20900	20980	21050	21130
ADANIENT	3310	3274	3292	3313	3331	3352
ADANIPTS	1338	1321	1330	1342	1351	1363
APOLLOHOSP	6061	5920	5990	6047	6118	6174
ASIANPAINT	2820	2790	2805	2820	2835	2850
AXISBANK	1101	1086	1093	1102	1110	1118
BAJAJ-AUTO	8352	8072	8212	8300	8440	8528
BAJAJFINSV	1551	1481	1516	1576	1611	1672
BAJFINANCE	6324	6047	6185	6411	6550	6775
BHARTIARTL	1169	1114	1141	1161	1188	1207
BPCL	645	625	635	642	652	660
BRITANNIA	4826	4778	4802	4835	4858	4891
CIPLA	1473	1442	1458	1469	1485	1496
COALINDIA	461	450	456	459	464	467
DIVISLAB	3484	3433	3459	3478	3503	3522
DRREDDY	6303	6202	6253	6297	6348	6393
EICHERMOT	3792	3719	3756	3779	3815	3838
GRASIM	2232	2203	2217	2235	2249	2266
HCLTECH	1619	1596	1608	1619	1631	1642
HDFCBANK	1441	1414	1427	1435	1449	1457
HDFCLIFE	608	597	602	609	614	621
HEROMOTOCO	4590	4529	4560	4602	4633	4675
HINDALCO	522	515	519	524	527	532
HINDUNILVR	2400	2375	2387	2404	2416	2433
ICICIBANK	1088	1065	1077	1088	1100	1111

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1542	1515	1529	1538	1552	1561
INFY	1607	1580	1593	1615	1629	1651
ITC	406	400	403	407	410	415
JSWSTEEL	819	803	811	819	827	835
KOTAKBANK	1716	1699	1707	1717	1726	1736
LT	3613	3562	3587	3616	3641	3670
LTIM	5132	5051	5091	5155	5196	5260
M&M	1939	1898	1919	1943	1964	1988
MARUTI	11671	11486	11578	11654	11746	11822
NESTLEIND	2539	2492	2515	2555	2579	2618
NTPC	358	351	355	357	361	364
ONGC	284	273	279	282	287	290
POWERGRID	295	288	291	293	297	299
RELIANCE	3000	2953	2977	2996	3019	3038
SBILIFE	1491	1464	1478	1501	1515	1538
SBIN	784	762	773	780	791	798
SUNPHARMA	1574	1521	1548	1562	1589	1603
TATACONSUM	1201	1187	1194	1203	1210	1219
TATAMOTORS	1022	971	996	1031	1057	1091
TATASTEEL	152	149	150	152	154	155
TCS	4012	3935	3973	4019	4057	4103
TECHM	1273	1250	1261	1271	1282	1291
TITAN	3751	3688	3719	3739	3771	3790
ULTRACEMCO	9838	9699	9769	9900	9970	10101
UPL	474	462	468	480	486	497
WIPRO	513	505	509	515	519	525

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
COLPAL	Buy	255.6	2620	2520	1-2 Days	Open
JSWINFRA	Buy	262.7	278	256	1-2 Days	Open
SHK	Buy	213.6	230	207	1-2 Days	Open
KNRCON	Buy	280.4	292	274	1-2 Days	Open
HDFCBANK	Buy	1439	1500	1409	1-2 Days	Open
NIFTY FUT	Sell	22436.4	22040	22570	1-2 Days	Open

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