

Market Review:

Indian market benchmarks slipped into the red on Tuesday. IT stocks were the lone bright spot, buoyed by a stronger U.S. dollar. All other sectoral indices on the NSE ended lower, with pharma, healthcare, and metal stocks taking the biggest hit. The S&P BSE Sensex declined 212.85 points or 0.26% to 81,583.30. The Nifty 50 index fell 93.10 points or 0.37% to 24,853.40.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24770. If Nifty closes below that, further downside can be expected towards 24700-24640 mark. On the flip side 24940-25000 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24770 and on a decisive close below expect a fall to 24700-24640 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55500 levels on the downside and on a decisive close below expect a fall to 55240-55000. There is an immediate resistance at 56000-56270 levels.



Stocks With Positive Bias

MMTC, MGL, CGPOWER

Stocks With Negative Bias

UBL, APTUS, RCF

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24853.40	24700	24770	24880	24940	25000
BANKNIFTY	55781	55240	55500	56040	56000	56270
ADANIENT	2489	2442	2465	2502	2526	2563
ADANIPTS	1392	1366	1379	1397	1410	1428
APOLLOHOSP	7007	6912	6959	7047	7094	7182
ASIANPAINT	2265	2204	2234	2258	2288	2312
AXISBANK	1215	1202	1209	1218	1224	1234
BAJAJ-AUTO	8495	8402	8448	8501	8547	8600
BAJAJFINSV	2003	1973	1988	2011	2026	2049
BAJFINANCE	923	902	913	928	939	954
BHARTIARTL	1855	1829	1842	1860	1873	1892
CIPLA	1504	1473	1488	1511	1526	1549
COALINDIA	391	387	389	392	395	398
DIVISLAB	6538	6365	6452	6577	6664	6789
DRREDDY	1319	1277	1298	1324	1345	1371
EICHERMOT	5341	5268	5304	5348	5384	5428
ETERNAL	247	244	245	249	251	254
GRASIM	2671	2640	2656	2681	2697	2722
HCLTECH	1730	1711	1720	1729	1739	1748
HDFCBANK	1930	1908	1919	1930	1941	1953
HDFCLIFE	774	761	768	773	779	784
HEROMOTOCO	4371	4309	4340	4365	4396	4421
HINDALCO	642	630	636	643	649	656
HINDUNILVR	2329	2305	2317	2325	2337	2345
ICICIBANK	1423	1412	1417	1424	1429	1436
INDUSINDBK	809	797	803	812	818	827

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1640	1603	1621	1634	1653	1666
ITC	417	414	416	417	419	421
JIOFIN	290	285	288	292	294	298
JSWSTEEL	1000	990	995	1003	1007	1015
KOTAKBANK	2137	2115	2126	2141	2152	2167
LT	3622	3592	3607	3617	3633	3643
LTIM	5515	5402	5458	5506	5563	5611
M&M	3007	2966	2986	3015	3035	3064
MARUTI	12595	12415	12505	12560	12650	12705
NESTLEIND	2362	2333	2348	2367	2382	2401
NTPC	335	331	333	335	337	339
ONGC	252	248	250	254	256	259
POWERGRID	289	285	287	289	290	292
RELIANCE	1431	1413	1422	1435	1444	1457
SBILIFE	1800	1776	1788	1797	1809	1819
SBIN	792	786	789	794	797	802
SUNPHARMA	1650	1617	1634	1658	1674	1698
TATACONSUM	1072	1049	1060	1077	1089	1106
TATAMOTORS	675	663	669	678	683	692
TATASTEEL	153	151	152	153	154	156
TCS	3515	3476	3496	3508	3528	3540
TECHM	1719	1668	1694	1709	1734	1750
TITAN	3406	3371	3388	3413	3430	3455
ULTRACEMCO	11383	11268	11326	11417	11475	11566
UPL	646	636	641	647	652	658
WIPRO	263	260	261	263	265	267

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GNFC	Buy	542	572	527	1-2 Days	Open

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