

Market Review:

Indian Markets marginally lower on Monday, snapping a two-day winning streak. Weakness in IT, FMCG, and consumer durables stocks weighed on the indices, with the Nifty closing below the 25,250 level. The S&P BSE Sensex declined 173.77 points or 0.21% to 82,327.05. The Nifty 50 index fell 58 points or 0.23% to 25,227.35.

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 Resistance at 25280. If Nifty closes above that, further upside can be expected towards 25330-25400 mark. On the flip side 25160-25100 will act as strong support levels.

Action: Nifty has an immediate Resistance at 25280 and on a decisive close above expect a rise to 25330-25400 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 57000 levels on the upside and on a decisive close above expect a rise to 57170-57380. There is an immediate support at 56640-56420 levels.



Stocks With Positive Bias

UTIAMC, ABSLAMC, MOTILALOFS

Stocks With Negative Bias

ICICIGI, POLICYBZR, BIOCON

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25227.35	25100	25160	25220	25280	25330
BANKNIFTY F	56856	56420	56640	56790	57000	57170
ADANIENT	2527	2486	2507	2525	2545	2563
ADANIPTS	1438	1379	1409	1425	1454	1471
APOLLOHOSP	7671	7585	7628	7686	7729	7787
ASIANPAINT	2343	2319	2331	2349	2360	2378
AXISBANK	1190	1157	1174	1184	1200	1210
BAJAJ-AUTO	9066	8855	8961	9022	9128	9189
BAJAJFINSV	2020	1986	2003	2014	2031	2042
BAJFINANCE	1037	1014	1026	1033	1044	1051
BEL	409	403	406	410	413	416
BHARTIARTL	1955	1922	1939	1952	1969	1982
CIPLA	1564	1543	1554	1560	1570	1577
COALINDIA	763	760	762	764	765	767
DRREDDY	1262	1242	1252	1259	1269	1275
EICHERMOT	6912	6801	6857	6952	7007	7102
ETERNAL	348	342	345	348	351	354
GRASIM	2798	2763	2780	2796	2814	2830
HCLTECH	1495	1465	1480	1491	1506	1517
HDFCBANK	1956	1946	1951	1955	1960	1964
HDFCLIFE	747	738	742	746	750	754
MAXHEALTH	1143	1122	1132	1151	1162	1180
HINDALCO	770	763	767	771	774	778
HINDUNILVR	2493	2457	2475	2503	2521	2549
ICICIBANK	1379	1366	1373	1380	1386	1393
INDIGO	5788	5663	5725	5775	5837	5886

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1493	1472	1483	1494	1504	1515
ITC	399	397	398	400	401	402
JIOFIN	308	303	306	307	310	311
JSWSTEEL	1161	1149	1155	1160	1166	1171
KOTAKBANK	2152	2125	2139	2147	2161	2170
LT	3770	3727	3748	3766	3787	3805
M&M	3460	3416	3438	3454	3476	3492
MARUTI	16323	16110	16217	16324	16431	16538
NESTLEIND	1188	1171	1180	1190	1199	1209
NTPC	342	334	338	340	344	346
ONGC	244	239	242	244	246	248
POWERGRID	286	283	285	286	288	290
RELIANCE	1375	1364	1369	1374	1379	1383
SBILIFE	1815	1784	1800	1814	1829	1844
SBIN	1766	1743	1755	1768	1779	1792
SHRIRAMFIN	672	653	663	668	678	684
SUNPHARMA	1668	1647	1658	1666	1677	1686
TATACONSUM	1117	1101	1109	1121	1129	1141
TATAMOTORS	661	645	653	666	674	687
TATASTEEL	173	170	171	173	174	175
TCS	3007	2976	2992	3014	3029	3051
TECHM	1451	1428	1440	1451	1462	1473
TITAN	3534	3494	3514	3529	3549	3565
TRENT	4682	4599	4640	4668	4709	4737
ULTRACEMCO	12172	12091	12132	12190	12231	12289
WIPRO	245	243	244	246	247	249

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
TATACONSUM	Buy	1131.4	1190	1100	1-2 Days	Open
KOTAKBANK	Buy	2132	2218	2089	1-2 Days	Open
HDFCBANK	Buy	981	1020	960	1-2 Days	Open
INDUSTOWER	Buy	356.4	375	345	1-2 Days	Open
BIOCON	Buy	352.4	372	344	1-2 Days	Open
RELIANCE	Buy	1371.7	1430	1350	1-2 Days	Open
LT	Buy	3758.4	3900	3690	1-2 Days	Open
PSB	Buy	29.5	33	28	1-2 Days	Open
DHANBANK	Buy	26.1	29	24.8	1-2 Days	Open
PNB	Buy	116.7	126	112	1-2 Days	Open
JUBLPHARMA	Buy	1120	1170	1089	1-2 Days	Open
HLEGLAS	Buy	519	560	495	1-2 Days	Open

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