

Market Review:

Indian market settled higher on Thursday, with the Nifty50 reaching a new high of 22,252.50. IT, auto and metal shares advanced, while banks and financial stocks declined. The S&P BSE Sensex jumped 535.15 points or 0.74% to 73,158.24. The Nifty 50 index added 162.40 points or 0.74% to 22,217.45.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 22270. If nifty closes above that, further upside can be expected towards 22340-22400 mark. On the flip side 22140-22040 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 22270 and on a decisive close above expect a rise to 22340-22400 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 47200 levels on the upside and on a decisive close above expect a rise to 47440-47700. There is an immediate support at 46800-46300 levels.



Stocks With Positive Bias

GLENMARK, GODREJPROP,
CUMMINSIND

Stocks With Negative Bias

CHOLAFIN, DABUR, HEROMOTOCO

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22217.45	22040	22140	22110	22270	22340
BANKNIFTY	46980	46300	46800	46860	47200	47440
FINNIFTY	20678	20370	20530	20620	20780	20870
ADANIENT	3263	3186	3224	3249	3288	3313
ADANIPTS	1311	1267	1289	1303	1325	1339
APOLLOHOSP	6769	6594	6681	6778	6866	6962
ASIANPAINT	3017	2897	2957	2992	3052	3087
AXISBANK	1101	1069	1085	1098	1114	1127
BAJAJ-AUTO	8498	8093	8296	8423	8626	8753
BAJAJFINSV	1593	1553	1573	1586	1606	1619
BAJFINANCE	6675	6502	6588	6648	6734	6793
BHARTIARTL	1136	1083	1109	1124	1150	1165
BPCL	626	603	614	623	634	643
BRITANNIA	4957	4820	4889	4928	4997	5036
CIPLA	1453	1408	1431	1443	1466	1479
COALINDIA	445	420	433	440	453	460
DIVISLAB	3645	3571	3608	3634	3671	3697
DRREDDY	6364	6177	6270	6325	6419	6473
EICHERMOT	3951	3793	3872	3921	4000	4049
GRASIM	2201	2055	2128	2186	2259	2317
HCLTECH	1686	1620	1653	1672	1706	1725
HDFCBANK	1420	1404	1412	1420	1428	1437
HDFCLIFE	575	561	568	574	580	586
HEROMOTOCO	4495	4367	4431	4505	4569	4643
HINDALCO	521	511	516	519	524	527
HINDUNILVR	2388	2337	2362	2391	2417	2446
ICICIBANK	1063	1031	1047	1056	1072	1082

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1489	1434	1462	1491	1518	1547
INFY	1681	1630	1656	1670	1696	1710
ITC	414	399	407	411	419	423
JSWSTEEL	829	813	821	828	836	843
KOTAKBANK	1725	1697	1711	1728	1742	1759
LT	3364	3245	3304	3337	3396	3429
LTIM	5487	5366	5426	5466	5527	5567
M&M	1910	1829	1870	1893	1934	1957
MARUTI	11658	11278	11468	11581	11771	11885
NESTLEIND	2563	2510	2537	2551	2578	2592
NTPC	340	327	333	337	343	346
ONGC	275	266	270	273	278	281
POWERGRID	283	270	276	280	286	290
RELIANCE	2964	2896	2930	2950	2984	3004
SBILIFE	1510	1454	1482	1498	1525	1541
SBIN	766	749	758	765	774	781
SUNPHARMA	1558	1525	1542	1551	1568	1577
TATACONSUM	1160	1133	1146	1156	1169	1178
TATAMOTORS	932	908	920	927	939	946
TATASTEEL	146	143	144	145	147	148
TCS	4087	3927	4007	4051	4131	4175
TECHM	1328	1288	1308	1319	1339	1350
TITAN	3652	3507	3580	3628	3700	3748
ULTRACEMCO	9961	9710	9835	9928	10054	10147
UPL	492	480	486	490	496	500
WIPRO	531	517	524	529	536	540

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
DISHTV	Buy	24.2	27	22	1-2 Days	Open
ALEMBICLTD	Buy	105.8	118	100	1-2 Days	Open
ESTER	Buy	103.5	114	98	1-2 Days	Open
SAIL	Buy	133	147	125	Positional	Open
BLAL	Buy	276	290	269	1-2 Days	Open
GULFPETRO	Buy	75.8	82	73	1-2 Days	Open
HCLTECH	Buy	1670	1730	1640	1-2 Days	Open
AUROPHARMA FUT	Sell	1042.7	1000	1062	1-2 Days	Open
ICICIBANK FUT	Sell	1050.7	970	1070	1-2 Days	Open

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