

## Market Review:

Indian market indices dipped on Monday, with the Nifty index closing below 23,650 after reaching an intraday high of 23,915.35. Healthcare and pharma stocks outperformed, while media, real estate, and automotive stocks declined. The S&P BSE Sensex declined 450.94 points or 0.57% to 78,248.13. The Nifty 50 index fell 168.50 points or 0.71% to 23,644.90.

## Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness selling pressure during the day. On technical grounds, Nifty has an immediate support at 23700. If nifty closes below that, further downside can be expected towards 23570-23440 mark. On the flip side 23840-24000 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 23700 and on a decisive close below expect a fall to 23570-23440 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 51000 levels on the downside and on a decisive close below expect a fall to 50670-50340. There is an immediate resistance at 51770-52000 level.



### Stocks With Positive Bias

ALKEM, BIOCON, FEDERALBNK

### Stocks With Negative Bias

BEL, CDSL, GAIL

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>23644.90</b>	<b>23570</b>	<b>23700</b>	<b>23720</b>	<b>23840</b>	<b>24000</b>
<b>BANKNIFTY</b>	<b>51404</b>	<b>50670</b>	<b>51000</b>	<b>51600</b>	<b>51770</b>	<b>52000</b>
ADANIENT	2592	2353	2473	2541	2661	2729
ADANIPTS	1219	1183	1201	1230	1248	1277
APOLLOHOSP	7314	7146	7230	7304	7388	7463
ASIANPAINT	2288	2239	2264	2281	2306	2323
AXISBANK	1070	1044	1057	1077	1090	1109
BAJAJ-AUTO	8780	8602	8691	8827	8916	9052
BAJAJFINSV	1577	1548	1562	1575	1590	1602
BAJFINANCE	6888	6786	6837	6916	6967	7046
BHARTIARTL	1587	1562	1574	1594	1606	1626
BPCL	293	287	290	293	296	298
BRITANNIA	4799	4705	4752	4785	4832	4865
CIPLA	1521	1483	1502	1514	1534	1546
COALINDIA	378	372	375	379	382	385
DIVISLAB	6045	5762	5904	6021	6163	6280
DRREDDY	1377	1360	1369	1380	1389	1400
EICHERMOT	4856	4792	4824	4864	4896	4937
GRASIM	2444	2403	2423	2457	2477	2511
HCLTECH	1929	1818	1873	1921	1977	2024
HDFCBANK	1778	1744	1761	1788	1805	1832
HDFCLIFE	617	609	613	619	623	628
HEROMOTOCO	4188	4104	4146	4210	4252	4316
HINDALCO	601	586	593	607	615	628
HINDUNILVR	2344	2308	2326	2343	2360	2377
ICICIBANK	1295	1266	1281	1304	1318	1341

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	964	937	950	962	975	987
INFY	1906	1873	1890	1903	1919	1932
ITC	477	473	475	478	480	484
JSWSTEEL	899	883	891	904	912	925
KOTAKBANK	1741	1704	1722	1752	1770	1799
LT	3579	3532	3556	3589	3613	3646
LTIM	5644	5545	5594	5651	5700	5757
M&M	3003	2959	2981	3013	3035	3066
MARUTI	10799	10633	10716	10833	10916	11033
NESTLEIND	2160	2134	2147	2162	2175	2190
NTPC	331	322	327	332	336	341
ONGC	233	228	230	234	236	239
POWERGRID	308	303	305	309	311	314
RELIANCE	1211	1199	1205	1214	1220	1229
SBILIFE	1404	1377	1390	1403	1416	1429
SBIN	788	771	780	794	803	817
SHRIRAMFIN	2919	2854	2887	2928	2960	3001
SUNPHARMA	1884	1837	1861	1878	1901	1919
TATACONSUM	904	891	897	905	911	918
TATAMOTORS	734	716	725	740	749	764
TATASTEEL	137	134	136	137	139	141
TCS	4159	4069	4114	4157	4201	4244
TECHM	1741	1656	1699	1736	1778	1816
TITAN	3257	3204	3231	3274	3301	3345
ULTRACEMCO	11288	11077	11183	11345	11451	11613
WIPRO	304	299	301	305	308	312

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
OBEROIRLTY	Buy	2320.4	2400	2280	1-2 Days	Open
IXIGO	Buy	179	182	173	1-2 Days	Open
TECHM	Buy	1722.2	1780	1690	1-2 Days	Open

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