

Market Review:

Indian markets snapped a two-day winning streak and ended marginally lower on Tuesday. Sectorally, auto and pharma shares underperformed, while IT and FMCG stocks witnessed buying interest. The S&P BSE Sensex shed 105.79 points or 0.13% to 80,004.06. The Nifty 50 index lost 27.40 points or 0.11% to 24,194.50.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 24270. If nifty closes above that, further upside can be expected towards 24340-24400 mark. On the flip side 24100-24000 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 24270 and on a decisive close above expect a rise to 24340-24400 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52440 levels on the upside and on a decisive close above expect a rise to 52600-52840. There is an immediate support at 52000-51740 levels.



Stocks With Positive Bias

ABFRL, BSOFT, LAURUSLABS

Stocks With Negative Bias

AMBUJACEM, BAJAJ-AUTO, LUPIN

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24194.50	24000	24100	24220	24270	24340
BANKNIFTY	52219	51740	52000	52200	52440	52600
FINNIFTY	24047	23840	23940	24050	24150	24250
ADANIENT	2151	2036	2093	2193	2250	2350
ADANIPTS	1129	1086	1107	1141	1162	1196
APOLLOHOSP	7077	7007	7042	7077	7112	7147
ASIANPAINT	2505	2433	2469	2494	2529	2554
AXISBANK	1145	1132	1138	1149	1155	1166
BAJAJ-AUTO	9137	8883	9010	9247	9374	9611
BAJAJFINSV	1594	1564	1579	1597	1612	1630
BAJFINANCE	6618	6524	6571	6655	6702	6787
BHARTIARTL	1577	1544	1561	1583	1599	1622
BPCL	294	288	291	296	299	304
BRITANNIA	5014	4842	4928	4979	5065	5116
CIPLA	1493	1474	1484	1499	1508	1524
COALINDIA	412	403	407	414	418	424
DIVISLAB	6073	5926	5999	6079	6152	6232
DRREDDY	1209	1195	1202	1210	1217	1225
EICHERMOT	4932	4801	4866	4940	5006	5080
GRASIM	2617	2583	2600	2620	2637	2657
HCLTECH	1900	1875	1887	1901	1913	1927
HDFCBANK	1786	1748	1767	1788	1807	1829
HDFCLIFE	682	665	674	684	692	702
HEROMOTOCO	4839	4760	4799	4840	4880	4921
HINDALCO	666	654	660	665	671	676
HINDUNILVR	2479	2444	2461	2478	2496	2513
ICICIBANK	1305	1295	1300	1307	1312	1319

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1010	989	999	1008	1019	1028
INFY	1924	1879	1901	1920	1943	1961
ITC	477	469	473	478	482	486
JSWSTEEL	964	944	954	960	970	977
KOTAKBANK	1784	1764	1774	1785	1795	1806
LT	3703	3651	3677	3716	3742	3781
LTIM	6227	6064	6146	6205	6286	6346
M&M	2985	2886	2936	3002	3051	3118
MARUTI	10944	10785	10864	10971	11051	11158
NESTLEIND	2265	2230	2248	2268	2285	2305
NTPC	362	354	358	364	368	374
ONGC	254	249	252	255	257	261
POWERGRID	339	334	336	340	343	347
RELIANCE	1296	1279	1287	1293	1301	1306
SBILIFE	1507	1477	1492	1504	1519	1532
SBIN	839	829	834	841	846	852
SHRIRAMFIN	3046	2895	2970	3025	3101	3155
SUNPHARMA	1762	1720	1741	1774	1795	1827
TATACONSUM	964	945	955	961	970	976
TATAMOTORS	783	767	775	788	796	810
TATASTEEL	144	142	143	145	146	147
TCS	4353	4287	4320	4343	4376	4400
TECHM	1745	1715	1730	1746	1761	1777
TITAN	3328	3274	3301	3322	3349	3370
ULTRACEMCO	11121	10850	10986	11241	11377	11633
WIPRO	589	575	582	586	593	597

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ENGINERSIN	Buy	184	204	174	1-2 Days	Open
GMDCLTD	Buy	343.7	364	336	1-2 Days	Open
CAPACITE	Buy	404	432	390	1-2 Days	Open

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