

Market Review:

Indian market benchmarks erupted with significant gains on Tuesday. Metal and PSU bank shares spearheaded the rally, demonstrating robust performance. The S&P BSE Sensex jumped 740.30 points or 1.01% to 73,730.23. The Nifty 50 index surged 254.65 points or 1.15% to 22,337.30.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 22400. If nifty closes above that, further upside can be expected towards 22470-22540 mark. On the flip side 22270-22200 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 22400 and on a decisive close above expect a rise to 22470-22540 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 49000 levels on the upside and on a decisive close above expect a rise to 49240-49570. There is an immediate support at 48470-48200 levels.



Stocks With Positive Bias

AARTIIND, BEL, HINDALCO

Stocks With Negative Bias

GRASIM, INDUSINDBK, MUTHOOTFIN

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------------|-----------------|--------------|--------------|--------------|--------------|--------------|
| NIFTY | 22337.30 | 22200 | 22270 | 22340 | 22400 | 22470 |
| BANKNIFTY | 48715 | 48200 | 48470 | 48680 | 49000 | 49240 |
| ADANIENT | 2246 | 2107 | 2176 | 2217 | 2287 | 2328 |
| ADANIPTS | 1113 | 1032 | 1072 | 1095 | 1136 | 1159 |
| APOLLOHOSP | 6214 | 6089 | 6152 | 6193 | 6256 | 6298 |
| ASIANPAINT | 2164 | 2099 | 2132 | 2157 | 2190 | 2215 |
| AXISBANK | 1014 | 997 | 1006 | 1011 | 1020 | 1026 |
| BAJAJ-AUTO | 7420 | 7246 | 7333 | 7388 | 7475 | 7531 |
| BAJAJFINSV | 1802 | 1705 | 1754 | 1781 | 1829 | 1857 |
| BAJFINANCE | 8299 | 8061 | 8180 | 8340 | 8459 | 8619 |
| BHARTIARTL | 1618 | 1558 | 1588 | 1607 | 1637 | 1656 |
| BPCL | 256 | 247 | 252 | 254 | 259 | 261 |
| BRITANNIA | 4722 | 4497 | 4610 | 4672 | 4785 | 4848 |
| CIPLA | 1420 | 1376 | 1398 | 1415 | 1437 | 1454 |
| COALINDIA | 368 | 360 | 364 | 366 | 371 | 373 |
| DIVISLAB | 5517 | 5410 | 5463 | 5513 | 5566 | 5616 |
| DRREDDY | 1126 | 1104 | 1115 | 1122 | 1133 | 1140 |
| EICHERMOT | 4988 | 4701 | 4845 | 4924 | 5068 | 5148 |
| GRASIM | 2392 | 2360 | 2376 | 2392 | 2408 | 2425 |
| HCLTECH | 1573 | 1511 | 1542 | 1562 | 1593 | 1612 |
| HDFCBANK | 1690 | 1674 | 1682 | 1696 | 1704 | 1719 |
| HDFCLIFE | 621 | 606 | 614 | 619 | 627 | 632 |
| HEROMOTOCO | 3589 | 3475 | 3532 | 3571 | 3628 | 3667 |
| HINDALCO | 657 | 628 | 643 | 653 | 667 | 677 |
| HINDUNILVR | 2170 | 2129 | 2150 | 2171 | 2192 | 2213 |
| ICICIBANK | 1216 | 1203 | 1209 | 1218 | 1224 | 1232 |

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|-------|-------|-------|-------|-------|-------|
| INDUSINDBK | 972 | 955 | 963 | 979 | 988 | 1004 |
| INFY | 1712 | 1672 | 1692 | 1712 | 1732 | 1753 |
| ITC | 405 | 386 | 395 | 404 | 414 | 422 |
| JSWSTEEL | 1003 | 957 | 980 | 994 | 1017 | 1031 |
| KOTAKBANK | 1933 | 1869 | 1901 | 1927 | 1959 | 1986 |
| LT | 3240 | 3167 | 3203 | 3224 | 3260 | 3281 |
| LTIM | 4774 | 4607 | 4690 | 4752 | 4836 | 4898 |
| M&M | 2727 | 2608 | 2667 | 2702 | 2761 | 2796 |
| MARUTI | 11617 | 11410 | 11514 | 11672 | 11775 | 11934 |
| NESTLEIND | 2197 | 2073 | 2135 | 2172 | 2234 | 2271 |
| NTPC | 326 | 309 | 317 | 322 | 331 | 336 |
| ONGC | 229 | 224 | 227 | 229 | 231 | 233 |
| POWERGRID | 264 | 251 | 258 | 262 | 269 | 274 |
| RELIANCE | 1176 | 1146 | 1161 | 1172 | 1187 | 1198 |
| SBILIFE | 1421 | 1364 | 1392 | 1408 | 1437 | 1452 |
| SBIN | 730 | 712 | 721 | 726 | 735 | 741 |
| SHRIRAMFIN | 631 | 614 | 623 | 630 | 639 | 646 |
| SUNPHARMA | 1582 | 1541 | 1562 | 1574 | 1595 | 1607 |
| TATACONSUM | 957 | 939 | 948 | 957 | 966 | 975 |
| TATAMOTORS | 641 | 611 | 626 | 634 | 649 | 657 |
| TATASTEEL | 146 | 136 | 141 | 144 | 149 | 151 |
| TCS | 3547 | 3477 | 3512 | 3556 | 3591 | 3636 |
| TECHM | 1538 | 1463 | 1501 | 1525 | 1562 | 1586 |
| TITAN | 3087 | 3005 | 3046 | 3077 | 3117 | 3148 |
| ULTRACEMCO | 10464 | 10211 | 10337 | 10422 | 10549 | 10634 |
| WIPRO | 285 | 275 | 280 | 284 | 288 | 292 |

Source: Nirmal Bang Research

Technical Call Updates

| <i>Stock Name</i> | <i>Reco</i> | <i>Entry price</i> | <i>Targets</i> | <i>Stop Loss</i> | <i>Duration</i> | <i>Status</i> |
|-------------------|-------------------|--------------------|----------------|------------------|-----------------|---------------|
| | <i>(Buy/Sell)</i> | | | | | |
| ACC | Buy | 1845.4 | 1895 | 1820 | 1-2 Days | Open |
| TATATECH | Buy | 667.4 | 692 | 656 | 1-2 Days | Open |

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