

## Market Review:

Indian market benchmarks closed near flat line on Tuesday. After a slightly lower opening due to global cues, indices traded rangebound, supported by auto, FMCG, and consumer durables. Late-session selling in metal, PSU banks, oil & gas, realty, and IT stocks erased the intraday gains. The S&P BSE Sensex advanced 147.71 points or 0.20% to 74,602.12. The Nifty 50 index fell 5.80 points or 0.03% to 22,547.55.

## Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 22600. If nifty closes above that, further upside can be expected towards 22670-22740 mark. On the flip side 22470-22400 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 22600 and on a decisive close above expect a rise to 22670-22740 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 49240-49500. There is an immediate support at 48470-48200 levels.



### Stocks With Positive Bias

ASHOKLEY, CHAMBLFERT,  
LAURUSLABS

### Stocks With Negative Bias

ACC, DRREDDY, HINDPETRO

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>22547.55</b>	<b>22400</b>	<b>22470</b>	<b>22560</b>	<b>22600</b>	<b>22670</b>
<b>BANKNIFTY</b>	<b>48723</b>	<b>48200</b>	<b>48470</b>	<b>48760</b>	<b>49000</b>	<b>49240</b>
ADANIENT	2130	2074	2102	2130	2158	2186
ADANIPTS	1080	1056	1068	1080	1092	1103
APOLLOHOSP	6251	6181	6216	6248	6283	6315
ASIANPAINT	2225	2194	2209	2233	2249	2273
AXISBANK	1009	990	1000	1007	1016	1023
BAJAJ-AUTO	8418	8314	8366	8417	8469	8520
BAJAJFINSV	1875	1838	1857	1876	1895	1915
BAJFINANCE	8489	8263	8376	8451	8564	8640
BHARTIARTL	1641	1577	1609	1629	1661	1681
BPCL	248	244	246	250	252	255
BRITANNIA	4798	4710	4754	4804	4848	4898
CIPLA	1463	1439	1451	1467	1479	1495
COALINDIA	361	355	358	362	365	368
DIVISLAB	5726	5612	5669	5722	5779	5831
DRREDDY	1128	1093	1111	1140	1158	1187
EICHERMOT	4990	4917	4954	5014	5051	5111
GRASIM	2379	2347	2363	2383	2400	2420
HCLTECH	1636	1619	1628	1640	1648	1660
HDFCBANK	1682	1664	1673	1680	1690	1697
HDFCLIFE	622	609	616	620	626	630
HEROMOTOCO	3828	3777	3802	3843	3869	3909
HINDALCO	619	604	612	625	633	646
HINDUNILVR	2259	2224	2242	2256	2273	2287
ICICIBANK	1224	1215	1220	1226	1230	1236

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1034	1019	1027	1034	1042	1049
INFY	1768	1730	1749	1764	1782	1797
ITC	405	398	401	404	408	411
JSWSTEEL	959	947	953	963	969	979
KOTAKBANK	1967	1948	1957	1968	1978	1989
LT	3226	3185	3205	3227	3248	3270
LTIM	4963	4849	4906	4984	5041	5119
M&M	2778	2694	2736	2770	2812	2846
MARUTI	12476	12287	12382	12445	12539	12602
NESTLEIND	2250	2198	2224	2240	2267	2283
NTPC	319	313	316	319	322	324
ONGC	233	230	231	234	236	238
POWERGRID	256	252	254	257	259	262
RELIANCE	1204	1189	1197	1209	1216	1228
SBILIFE	1472	1452	1462	1473	1483	1494
SBIN	711	704	708	713	717	722
SHRIRAMFIN	574	562	568	578	584	593
SUNPHARMA	1614	1581	1597	1623	1639	1664
TATACONSUM	1005	986	995	1003	1012	1020
TATAMOTORS	662	652	657	665	669	677
TATASTEEL	137	135	136	138	139	140
TCS	3630	3600	3615	3636	3651	3673
TECHM	1594	1574	1584	1599	1609	1624
TITAN	3199	3107	3153	3182	3228	3257
ULTRACEMCO	10964	10740	10852	10953	11065	11166
WIPRO	291	286	289	293	295	299

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SBILIFE	Buy	1472.4	1530	1445	1-2 Days	Open
UNITEDSPR	Buy	1341.2	1380	1320	1-2 Days	Open
BIOCON	Buy	327.4	352	318	1-2 Days	Open
VOLTAS	Buy	1281.4	1340	1256	1-2 Days	Open

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