

Market Review:

Indian market extended losses on Monday, dragged by select heavyweight stocks. With demand evident in oil & gas, autos, and realty shares, while IT and metals shares declined. The S&P BSE Sensex slipped 352.67 points or 0.48% to 72,790.13. The Nifty 50 index lost 90.65 points or 0.41% to 22,122.05.

Nifty Technical Outlook

Nifty is expected to open on flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 22000. If nifty closes below that, further downside can be expected towards 21900-21840 mark. On the flip side 22200-22300 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 22000 and on a decisive close below expect a fall to 21900-21840 levels.



Bank Nifty

Bank Nifty's next immediate support is around 46440 levels on the downside and on a decisive close below expect a fall to 46280-46000. There is an immediate resistance at 46850-47100 levels.



Stocks With Positive Bias

AMBUJACEM, BHARATFORG, DIXON

Stocks With Negative Bias

ASIANPAINT, BHARTIARTL, DABUR

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22122.05	21900	22000	22130	22200	22300
BANKNIFTY	46608	46280	46440	46690	46850	47100
FINNIFTY	20621	20510	20570	20660	20710	20800
ADANIENT	3328	3231	3279	3312	3360	3393
ADANIPTS	1338	1306	1322	1333	1349	1359
APOLLOHOSP	6584	6428	6506	6649	6727	6870
ASIANPAINT	2868	2800	2834	2882	2916	2964
AXISBANK	1085	1071	1078	1087	1093	1102
BAJAJ-AUTO	8448	8284	8366	8457	8539	8630
BAJAJFINSV	1614	1599	1606	1618	1626	1637
BAJFINANCE	6643	6575	6609	6658	6693	6742
BHARTIARTL	1110	1092	1101	1113	1123	1135
BPCL	627	592	610	622	639	651
BRITANNIA	4902	4851	4877	4917	4942	4982
CIPLA	1470	1451	1461	1471	1480	1491
COALINDIA	442	437	439	443	446	450
DIVISLAB	3577	3498	3537	3596	3636	3695
DRREDDY	6441	6328	6384	6437	6494	6546
EICHERMOT	3953	3850	3901	3946	3998	4043
GRASIM	2187	2155	2171	2191	2207	2228
HCLTECH	1650	1623	1637	1653	1666	1682
HDFCBANK	1422	1402	1412	1424	1434	1445
HDFCLIFE	576	561	569	575	582	589
HEROMOTOCO	4496	4439	4468	4499	4527	4559
HINDALCO	505	494	499	510	515	525
HINDUNILVR	2404	2370	2387	2397	2414	2423
ICICIBANK	1054	1044	1049	1056	1061	1067

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1467	1450	1458	1472	1480	1494
INFY	1660	1630	1645	1660	1675	1690
ITC	409	404	407	410	412	416
JSWSTEEL	809	793	801	814	822	836
KOTAKBANK	1706	1688	1697	1711	1720	1735
LT	3470	3353	3412	3452	3510	3550
LTIM	5466	5389	5428	5483	5521	5577
M&M	1930	1910	1920	1935	1945	1961
MARUTI	11467	11355	11411	11472	11528	11590
NESTLEIND	2584	2558	2571	2580	2592	2601
NTPC	338	333	335	337	339	341
ONGC	270	266	268	270	272	274
POWERGRID	288	278	283	287	292	297
RELIANCE	2975	2952	2963	2976	2987	3000
SBILIFE	1549	1514	1532	1543	1560	1571
SBIN	759	746	752	759	766	773
SUNPHARMA	1557	1539	1548	1558	1566	1576
TATACONSUM	1177	1136	1157	1170	1190	1203
TATAMOTORS	937	923	930	938	944	952
TATASTEEL	143	140	141	144	145	147
TCS	4001	3944	3973	4011	4040	4079
TECHM	1298	1276	1287	1306	1317	1336
TITAN	3623	3562	3592	3641	3671	3720
ULTRACEMCO	9930	9811	9871	9960	10020	10109
UPL	489	482	486	489	493	497
WIPRO	533	521	527	532	538	542

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
SAIL	Buy	133	147	125	Positional	Open
SUDARSCHEM	Buy	600	630	585	1-2 Days	Open
HITECH	Buy	161.8	174	155	1-2 Days	Open
PARADEEEP	Buy	80	85	77.5	1-2 Days	Open
BIRLACORPN	Buy	1741.7	1820	1705	1-2 Days	Open
ICICIBANK FUT	Sell	1050.7	970	1070	1-2 Days	Open
CROMPTON FUT	Sell	290	278	296	1-2 Days	Open
NIFTY FUT	Sell	22148.7	21640	22300	1-2 Days	Open
DEEPAKNTR FUT	Sell	2295	2220	2335	1-2 Days	Open
BANKNIFTY FUT	Sell	46600	45900	46940	1-2 Days	Open

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