

Market Review:

Indian markets slipped for a fifth straight day, mirroring a global tech sell-off. The Nifty ended flattish after an early slump, with oil & gas and auto sectors shining while metals and banks lagged. The S&P BSE Sensex, was down 109.98 points or 0.14% to 80,039.80. The Nifty 50 index shed 7.40 points or 0.03% to 24,406.10.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 24470. If nifty closes above that, further upside can be expected towards 24540-24650 mark. On the flip side 24330-24240 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 24470 and on a decisive close above expect a rise to 24540-24650 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 51270 levels on the upside and on a decisive close above expect a rise to 51500-51740. There is an immediate support at 50740-50500 levels.



Stocks With Positive Bias

COFORGE, BERGEPAIN, BIOCON,

Stocks With Negative Bias

CHOLAFIN, AXISBANK,
GODREJPROP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24406.10	24240	24330	24350	24470	24540
BANKNIFTY	50934	50500	50740	50880	51270	51500
FINNIFTY	23056	22800	22940	23020	23140	23240
ADANIENT	2974	2906	2940	2979	3012	3051
ADANIPTS	1487	1452	1469	1484	1502	1517
APOLLOHOSP	6386	6335	6360	6397	6423	6459
ASIANPAINT	2901	2875	2888	2898	2912	2922
AXISBANK	1176	1133	1154	1177	1199	1222
BAJAJ-AUTO	9278	9114	9196	9253	9335	9392
BAJAJFINSV	1572	1546	1559	1571	1584	1596
BAJFINANCE	6648	6507	6577	6622	6692	6736
BHARTIARTL	1449	1434	1442	1448	1455	1462
BPCL	326	305	316	321	332	338
BRITANNIA	5830	5769	5799	5832	5863	5895
CIPLA	1500	1481	1490	1500	1509	1518
COALINDIA	494	474	484	494	504	513
DIVISLAB	4547	4428	4487	4535	4595	4642
DRREDDY	6853	6711	6782	6828	6900	6946
EICHERMOT	4901	4848	4874	4899	4925	4950
GRASIM	2798	2745	2771	2798	2825	2851
HCLTECH	1588	1550	1569	1581	1600	1613
HDFCBANK	1617	1580	1598	1612	1630	1644
HDFCLIFE	683	658	671	678	691	698
HEROMOTOCO	5403	5305	5354	5402	5451	5499
HINDALCO	647	627	637	643	653	659
HINDUNILVR	2707	2646	2677	2701	2731	2756
ICICIBANK	1198	1175	1186	1202	1214	1230

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1379	1361	1370	1383	1392	1406
INFY	1825	1804	1814	1823	1833	1841
ITC	490	479	484	490	496	502
JSWSTEEL	875	855	865	872	882	890
KOTAKBANK	1775	1715	1745	1762	1792	1809
LT	3619	3495	3557	3594	3656	3693
LTIM	5598	5521	5560	5599	5638	5677
M&M	2811	2762	2786	2807	2832	2852
MARUTI	12509	12337	12423	12474	12560	12611
NESTLEIND	2481	2402	2441	2499	2538	2596
NTPC	392	382	387	392	397	402
ONGC	336	308	322	330	344	351
POWERGRID	339	325	332	338	345	350
RELIANCE	2985	2933	2959	2980	3006	3027
SBILIFE	1695	1624	1660	1681	1716	1737
SBIN	849	837	843	847	852	856
SHRIRAMFIN	2679	2600	2640	2675	2714	2749
SUNPHARMA	1666	1571	1618	1650	1697	1729
TATACONSUM	1224	1196	1210	1222	1236	1249
TATAMOTORS	1091	1000	1046	1070	1115	1139
TATASTEEL	157	156	157	158	158	159
TCS	4323	4244	4283	4313	4352	4382
TECHM	1530	1485	1507	1527	1550	1570
TITAN	3406	3345	3375	3415	3445	3485
ULTRACEMCO	11442	11217	11329	11403	11515	11589
WIPRO	507	488	498	503	512	517

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
REDINGTON	Buy	210	230	200	Positional	Open
SRF	Buy	2380.4	2500	2310	1-2 days	Open
BLUEJET	Buy	450	474	438	1-2 days	Open
BLAL	Buy	323	338	316	1-2 days	Open
DCW	Buy	53	58	50.5	Positional	Open
TNPETRO	Buy	105.5	115	101	1-2 days	Open
NLCINDIA	Buy	285	298	279	1-2 days	Open
ADSL	Buy	230.7	240	225	1-2 days	Open
IPCALAB	Buy	1255	1310	1220	1-2 days	Open

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