

## Market Review:

Indian market benchmarks experienced a sharp decline on Monday, marking the fourth consecutive day of losses. Realty and metal stocks were particularly hard hit. The S&P BSE Sensex tanked 548.39 points or 0.70% to 77,311.80. The Nifty 50 index declined 178.35 points or 0.76% to 23,381.60.

## 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 23440. If nifty closes above that, further upside can be expected towards 23500-23570 mark. On the flip side 23300-23240 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 23440 and on a decisive close above expect a rise to 23500-23570 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 50470 levels on the upside and on a decisive close above expect a rise to 50740-51000. There is an immediate support at 50000-49740 levels.



### Stocks With Positive Bias

KOTAKBANK, RAMCOCEM, TECHM

### Stocks With Negative Bias

ABFRL, CROMPTON, MAXHEALTH

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>23381.60</b>	<b>23240</b>	<b>23300</b>	<b>23420</b>	<b>23440</b>	<b>23500</b>
<b>BANKNIFTY</b>	<b>50234</b>	<b>49740</b>	<b>50000</b>	<b>50160</b>	<b>50470</b>	<b>50740</b>
ADANIENT	2291	2236	2264	2307	2334	2378
ADANIPTS	1144	1112	1128	1143	1160	1175
APOLLOHOSP	6761	6612	6687	6761	6835	6909
ASIANPAINT	2270	2243	2257	2267	2281	2291
AXISBANK	1012	994	1003	1015	1024	1035
BAJAJ-AUTO	8881	8708	8794	8932	9018	9156
BAJAJFINSV	1792	1759	1776	1791	1808	1824
BAJFINANCE	8287	8064	8175	8332	8443	8600
BHARTIARTL	1693	1668	1681	1690	1703	1712
BPCL	260	253	256	261	265	269
BRITANNIA	4910	4800	4855	4932	4987	5064
CIPLA	1459	1410	1434	1456	1480	1502
COALINDIA	371	362	366	373	377	384
DIVISLAB	5939	5756	5847	6013	6105	6271
DRREDDY	1221	1195	1208	1224	1237	1253
EICHERMOT	5335	5225	5280	5363	5418	5500
GRASIM	2473	2415	2444	2467	2497	2520
HCLTECH	1734	1701	1717	1729	1745	1757
HDFCBANK	1716	1701	1708	1716	1723	1731
HDFCLIFE	636	620	628	634	642	648
HEROMOTOCO	4196	4078	4137	4229	4288	4380
HINDALCO	596	581	588	597	605	614
HINDUNILVR	2361	2325	2343	2371	2389	2416
ICICIBANK	1263	1243	1253	1259	1269	1275

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1068	1052	1060	1071	1079	1090
INFY	1880	1862	1871	1888	1897	1914
ITC	427	422	425	429	432	436
JSWSTEEL	959	935	947	960	973	986
KOTAKBANK	1960	1908	1934	1950	1976	1991
LT	3329	3269	3299	3324	3354	3379
LTIM	5798	5633	5715	5858	5940	6083
M&M	3137	3037	3087	3179	3229	3321
MARUTI	12901	12776	12838	12949	13012	13122
NESTLEIND	2221	2180	2201	2227	2247	2273
NTPC	311	304	307	312	315	320
ONGC	242	237	240	245	247	252
POWERGRID	269	263	266	271	274	279
RELIANCE	1254	1234	1244	1255	1265	1276
SBILIFE	1448	1426	1437	1456	1467	1485
SBIN	737	728	732	738	743	749
SHRIRAMFIN	561	538	549	558	569	578
SUNPHARMA	1732	1709	1721	1735	1747	1762
TATACONSUM	1028	1006	1017	1027	1038	1048
TATAMOTORS	696	683	689	700	706	717
TATASTEEL	134	130	132	135	137	140
TCS	4037	3997	4017	4034	4055	4072
TECHM	1699	1661	1680	1692	1711	1723
TITAN	3327	3240	3284	3354	3398	3468
ULTRACEMCO	11532	11422	11477	11545	11601	11669
WIPRO	319	313	316	319	321	324

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>					
Nil						

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