

Market Review:

Indian market benchmarks ended with substantial gains on Wednesday. Barring the Nifty FMCG index, all the other sectoral indices on the NSE traded in the green. The S&P BSE Sensex rallied 631.55 points or 0.83% to 76,532.96. The Nifty 50 index advanced 205.85 points or 0.90% to 23,163.10.

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 23240. If nifty closes above that, further upside can be expected towards 23300-23370 mark. On the flip side 23100-23000 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 23240 and on a decisive close above expect a rise to 23300-23370 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 49370 levels on the upside and on a decisive close above expect a rise to 49640-49800. There is an immediate support at 48870-48600 levels.



Stocks With Positive Bias

ABCAPITAL, CGPOWER, LTF

Stocks With Negative Bias

BERGEPAIN, MGL, TATACOMM

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23163.10	23000	23100	23100	23240	23300
BANKNIFTY	49082	48600	48870	49000	49370	49640
ADANIENT	2319	2266	2292	2309	2336	2353
ADANIPTS	1097	1063	1080	1091	1108	1120
APOLLOHOSP	6784	6659	6721	6760	6823	6862
ASIANPAINT	2223	2193	2208	2227	2243	2262
AXISBANK	983	972	978	983	989	994
BAJAJ-AUTO	8626	8231	8428	8618	8815	9005
BAJAJFINSV	1790	1750	1770	1788	1808	1825
BAJFINANCE	7760	7487	7623	7705	7841	7923
BHARTIARTL	1600	1573	1587	1607	1621	1641
BPCL	257	249	253	255	259	262
BRITANNIA	5037	4934	4985	5043	5094	5152
CIPLA	1424	1385	1405	1430	1449	1474
COALINDIA	379	364	372	378	386	393
DIVISLAB	5620	5257	5438	5543	5725	5830
DRREDDY	1181	1163	1172	1182	1191	1201
EICHERMOT	5183	5012	5097	5166	5252	5321
GRASIM	2454	2371	2412	2438	2479	2505
HCLTECH	1719	1685	1702	1713	1730	1741
HDFCBANK	1677	1663	1670	1676	1683	1688
HDFCLIFE	628	597	612	621	637	646
HEROMOTOCO	4072	3992	4032	4073	4114	4155
HINDALCO	584	565	575	581	591	597
HINDUNILVR	2384	2349	2367	2381	2399	2413
ICICIBANK	1252	1237	1245	1250	1257	1263

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	948	923	936	944	957	965
INFY	1881	1822	1852	1870	1900	1918
ITC	433	426	430	434	437	441
JSWSTEEL	938	896	917	929	950	962
KOTAKBANK	1920	1870	1895	1910	1935	1950
LT	3450	3396	3423	3439	3466	3482
LTIM	5883	5568	5725	5833	5990	6098
M&M	2924	2828	2876	2905	2953	2982
MARUTI	11978	11626	11802	12061	12237	12497
NESTLEIND	2181	2112	2146	2166	2200	2219
NTPC	321	310	315	319	325	329
ONGC	251	245	248	250	253	255
POWERGRID	288	281	284	287	290	293
RELIANCE	1236	1221	1228	1235	1243	1250
SBILIFE	1461	1388	1424	1447	1484	1507
SBIN	758	745	752	756	763	767
SHRIRAMFIN	554	521	537	546	563	572
SUNPHARMA	1735	1677	1706	1725	1754	1773
TATACONSUM	961	926	943	955	972	984
TATAMOTORS	753	716	734	745	763	773
TATASTEEL	131	127	129	130	132	133
TCS	4100	4033	4067	4087	4120	4141
TECHM	1681	1642	1662	1673	1693	1704
TITAN	3371	3286	3328	3352	3394	3418
ULTRACEMCO	11545	11146	11345	11460	11660	11774
WIPRO	312	301	307	311	316	320

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
UPL	Buy	547.7	578	536	1-2 Days	Open
DALBHARAT	Buy	1842.2	1910	1800	1-2 Days	Open
MOTHERSON	Buy	141.4	152	136	1-2 Days	Open

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