

Market Review:

Indian markets ended with with modest gains. Several sectors, including media, metals, and realty, witnessed strong buying interest. Conversely, FMCG, IT, and pharma stocks faced selling pressure. The S&P BSE Sensex rose 97.84 points or 0.12% to 82,988.78, its record closing high. The Nifty 50 index added 27.25 points or 0.11% to 25,383.75.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 25500. If nifty closes above that, further upside can be expected towards 25600-25680 mark. On the flip side 25300-25230 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 25500 and on a decisive close above expect a rise to 25600-25680 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52500 levels on the upside and on a decisive close above expect a rise to 52770-53000. There is an immediate support at 52000-51740 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
DIXON, MCX, NATIONALUM	LICHSGFIN, BSOFT, GODREJPROP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25383.75	25230	25300	25430	25500	25600
BANKNIFTY	52261	51740	52000	52180	52500	52770
FINNIFTY	24037	23900	23970	24040	24110	24180
ADANIENT	2985	2940	2962	2994	3017	3049
ADANIPTS	1441	1425	1433	1447	1455	1469
APOLLOHOSP	7031	6982	7007	7035	7059	7087
ASIANPAINT	3336	3289	3313	3354	3377	3418
AXISBANK	1231	1208	1219	1227	1238	1246
BAJAJ-AUTO	11688	11582	11635	11693	11747	11805
BAJAJFINSV	1858	1789	1823	1872	1906	1955
BAJFINANCE	7346	7091	7219	7449	7577	7807
BHARTIARTL	1635	1617	1626	1640	1649	1662
BPCL	341	337	339	342	344	347
BRITANNIA	6063	5850	5957	6043	6150	6236
CIPLA	1659	1644	1652	1662	1669	1680
COALINDIA	493	484	489	492	496	499
DIVISLAB	5479	5442	5461	5490	5509	5539
DRREDDY	6647	6598	6622	6656	6681	6715
EICHERMOT	4899	4821	4860	4899	4939	4978
GRASIM	2765	2719	2742	2781	2804	2842
HCLTECH	1812	1799	1805	1815	1821	1831
HDFCBANK	1671	1657	1664	1671	1678	1685
HDFCLIFE	701	692	697	703	708	714
HEROMOTOCO	5779	5681	5730	5776	5826	5872
HINDALCO	685	672	679	683	690	694
HINDUNILVR	2867	2759	2813	2862	2916	2964
ICICIBANK	1263	1237	1250	1258	1271	1279

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1470	1456	1463	1468	1476	1481
INFY	1950	1926	1938	1945	1957	1964
ITC	511	505	508	513	516	520
JSWSTEEL	971	947	959	969	981	990
KOTAKBANK	1831	1818	1825	1835	1842	1853
LT	3662	3591	3627	3648	3684	3705
LTIM	6423	6361	6392	6423	6454	6484
M&M	2757	2706	2732	2758	2784	2810
MARUTI	12289	12195	12242	12303	12350	12411
NESTLEIND	2550	2479	2515	2535	2570	2591
NTPC	411	398	405	408	415	418
ONGC	293	289	291	293	295	297
POWERGRID	338	334	336	339	341	343
RELIANCE	2943	2912	2928	2945	2960	2977
SBILIFE	1821	1785	1803	1834	1852	1883
SBIN	786	778	782	788	792	799
SHRIRAMFIN	3419	3330	3374	3407	3452	3484
SUNPHARMA	1863	1840	1851	1862	1874	1885
TATACONSUM	1219	1200	1209	1216	1226	1233
TATAMOTORS	988	976	982	991	997	1006
TATASTEEL	154	152	153	154	155	157
TCS	4513	4466	4490	4518	4541	4570
TECHM	1649	1632	1640	1655	1664	1679
TITAN	3741	3701	3721	3755	3775	3809
ULTRACEMCO	11643	11488	11565	11682	11759	11875
WIPRO	552	545	548	553	556	560

Source: Nirmal Bang Research

Morning Call for 17-Sep-24

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TATATECH	Buy	1105	1165	1075	1-2 Days	Open
TATACONSUM	Buy	1209.4	1255	1185	1-2 Days	Open
DEVYANI	Buy	189.8	200	184	1-2 Days	Open
ALLCARGO	Buy	68.5	75	66	1-2 Days	Open
CONFIPETRO	Buy	89.5	100	84	Positional	Open
UBL	Buy	2102.2	2160	2070	1-2 Days	Open
RUCHIRA	Buy	151	160	147	1-2 Days	Open
SAKHTISUG	Buy	39.4	45	37	1-2 Days	Open

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