

## Market Review:

Indian markets suffered a sharp decline on Tuesday, extending the previous day's losses. The broader market slumped due to weak global cues and poor sectoral performance. PSU banks and metal shares witnessing major selling. The barometer index, the S&P BSE Sensex declined 930.55 points or 1.15% to 80,220.72. The Nifty 50 index declined 309 points or 1.25% to 24,472.10.

## 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 support at 24400. If nifty closes below that, further downside can be expected towards 24330-24250 mark. On the flip side 24550-24640 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 24400 and on a decisive close below expect a fall to 24330-24250 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 51100 levels on the downside and on a decisive close below expect a fall to 50700-50500. There is an immediate resistance at 51650-52000 level.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
CUB, ICICIBANK, SHREECEM	PNB, L&TFH, HINDCOPPER

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24472</b>	<b>24330</b>	<b>24400</b>	<b>24500</b>	<b>24550</b>	<b>24640</b>
<b>BANKNIFTY 1</b>	<b>51435</b>	<b>50770</b>	<b>51100</b>	<b>51717</b>	<b>51650</b>	<b>52000</b>
<b>FINNIFTY</b>	<b>23700</b>	<b>23440</b>	<b>23530</b>	<b>23829</b>	<b>23770</b>	<b>23850</b>
ADANIENT	2824	2729	2776	2866	2913	3003
ADANIPTS	1363	1335	1349	1368	1382	1401
APOLLOHOSP	6892	6768	6830	6934	6996	7099
ASIANPAINT	3007	2957	2982	3020	3045	3083
AXISBANK	1176	1158	1167	1182	1191	1207
BAJAJ-AUTO	10368	10139	10254	10434	10549	10729
BAJAJFINSV	1723	1682	1702	1737	1757	1791
BAJFINANCE	6678	6529	6603	6718	6793	6908
BHARTIARTL	1692	1672	1682	1698	1708	1723
BPCL	323	315	319	326	330	336
BRITANNIA	5727	5655	5691	5748	5783	5840
CIPLA	1510	1488	1499	1513	1524	1538
COALINDIA	468	454	461	474	482	495
DIVISLAB	5818	5703	5761	5862	5920	6021
DRREDDY	6662	6561	6611	6683	6734	6806
EICHERMOT	4759	4702	4730	4778	4807	4855
GRASIM	2655	2583	2619	2683	2719	2782
HCLTECH	1823	1799	1811	1831	1843	1864
HDFCBANK	1715	1692	1704	1722	1733	1751
HDFCLIFE	728	709	718	734	744	760
HEROMOTOCO	5176	5082	5129	5202	5248	5321
HINDALCO	720	701	710	728	738	756
HINDUNILVR	2682	2652	2667	2688	2703	2725
ICICIBANK	1268	1246	1257	1271	1282	1296

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1274	1245	1260	1286	1301	1327
INFY	1852	1828	1840	1859	1871	1890
ITC	482	476	479	484	487	491
JSWSTEEL	964	946	955	969	978	992
KOTAKBANK	1763	1736	1750	1773	1786	1809
LT	3512	3443	3477	3535	3569	3626
LTIM	5877	5774	5826	5911	5962	6048
M&M	2887	2794	2841	2925	2971	3056
MARUTI	11923	11568	11746	12018	12195	12468
NESTLEIND	2350	2313	2332	2358	2377	2403
NTPC	416	406	411	419	424	431
ONGC	271	265	268	273	276	281
POWERGRID	323	312	317	326	332	341
RELIANCE	2687	2635	2661	2706	2732	2778
SBILIFE	1698	1645	1672	1699	1726	1753
SBIN	790	769	780	798	809	828
SHRIRAMFIN	3255	3144	3199	3295	3350	3446
SUNPHARMA	1888	1867	1877	1892	1902	1917
TATACONSUM	998	976	987	1006	1017	1035
TATAMOTORS	880	856	868	887	899	918
TATASTEEL	150	147	149	152	153	157
TCS	4016	3954	3985	4037	4068	4121
TECHM	1697	1669	1683	1705	1719	1740
TITAN	3330	3255	3292	3357	3394	3459
ULTRACEMCO	10825	10541	10683	10882	11024	11223
WIPRO	545	537	541	548	553	560

Source: Nirmal Bang Research

*Technical Call Updates*

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TITAN FUT	Sell	3365.4	3265	3420	1-2 Days	Open

Morning Call for 23-Oct-24

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