

Market Review:

Indian market navigated through turbulent waters on February 14, overcoming initial selloff triggered by the hotter-than-expected US inflation figures. This positive trajectory was driven by a surge in State Bank of India. The S&P BSE Sensex gained 267.64 points or 0.37% to 71,822.83. The Nifty 50 index added 96.80 points or 0.45% to 21,840.05.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 21970. If nifty closes above that, further upside can be expected towards 22070-22200 mark. On the flip side 21640-21500 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 21970 and on a decisive close above expect a rise to 22070-22200 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 46620 levels on the upside and on a decisive close above expect a rise to 47150-47700. There is an immediate support at 45300-44500 levels.



Stocks With Positive Bias

NATIONALUM, HINDPETRO, BPCL

Stocks With Negative Bias

NAUKRI, GLENMARK, LTTS

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	21840.05	21500	21640	21750	21970	22070
BANKNIFTY	46090	44500	45300	45820	46620	47150
FINNIFTY	20391	19830	20110	20290	20570	20740
ADANIENT	3207	3125	3166	3211	3252	3296
ADANIPTS	1268	1233	1250	1266	1283	1299
APOLLOHOSP	6754	6668	6711	6743	6786	6818
ASIANPAINT	2976	2920	2948	2964	2993	3009
AXISBANK	1097	1046	1071	1086	1112	1126
BAJAJ-AUTO	8083	7777	7930	8033	8187	8290
BAJAJFINSV	1582	1582	1582	1582	1582	1582
BAJFINANCE	6647	6512	6579	6618	6685	6724
BHARTIARTL	1116	1097	1107	1114	1123	1130
BPCL	624	564	594	612	641	659
BRITANNIA	5011	4920	4965	4995	5040	5070
CIPLA	1425	1386	1406	1430	1450	1475
COALINDIA	466	434	450	459	475	484
DIVISLAB	3720	3597	3658	3693	3755	3790
DRREDDY	6258	6086	6172	6256	6342	6426
EICHERMOT	3902	3648	3775	3854	3980	4059
GRASIM	2080	2007	2043	2064	2101	2122
HCLTECH	1672	1607	1639	1658	1690	1709
HDFCBANK	1384	1352	1368	1380	1396	1408
HDFCLIFE	585	575	580	584	589	592
HEROMOTOCO	4814	4603	4708	4767	4872	4931
HINDALCO	508	496	502	509	515	523
HINDUNILVR	2388	2360	2374	2384	2398	2408
ICICIBANK	1023	994	1008	1022	1036	1050

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1482	1412	1447	1471	1505	1529
INFY	1666	1623	1645	1657	1679	1691
ITC	412	402	407	409	414	417
JSWSTEEL	813	789	801	809	821	828
KOTAKBANK	1749	1689	1719	1742	1772	1795
LT	3309	3242	3276	3296	3330	3350
LTIM	5505	5363	5434	5476	5547	5588
M&M	1657	1598	1627	1654	1683	1709
MARUTI	11028	10581	10804	10927	11151	11274
NESTLEIND	2487	2411	2449	2473	2511	2535
NTPC	328	314	321	325	332	336
ONGC	269	251	260	265	274	278
POWERGRID	274	264	269	272	277	280
RELIANCE	2963	2896	2929	2948	2982	3001
SBILIFE	1454	1427	1441	1452	1465	1477
SBIN	743	690	716	732	759	775
SUNPHARMA	1520	1487	1504	1525	1541	1563
TATACONSUM	1136	1112	1124	1132	1144	1152
TATAMOTORS	918	885	902	911	927	936
TATASTEEL	141	134	137	139	143	145
TCS	4100	4023	4061	4088	4127	4154
TECHM	1293	1261	1277	1299	1314	1336
TITAN	3586	3470	3528	3561	3619	3651
ULTRACEMCO	9788	9651	9720	9772	9840	9893
UPL	481	469	475	479	485	489
WIPRO	515	490	502	510	522	529

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ZYDUSLIFE	Buy	864	910	844	1-2 Days	Open
BLAL	Buy	275	290	267	1-2 Days	Open
AUTOIND	Buy	159.7	172	153	1-2 Days	Open
SUBXLTD	Buy	38.7	45	36	1-2 Days	Open
GANESHBE	Buy	200.4	212	192	1-2 Days	Open

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