

Market Review:

Indian markets saw minor cuts yesterday as the Budget for 2024-25 was unveiled. FMCG and consumer durables shares rallies, while realty and PSU banks tumbled. The S&P BSE Sensex fell 73.04 points or 0.09% to 80,429.04. The Nifty 50 index shed 30.20 points or 0.12% to 24,479.05.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24400. Any move below the same may extend the fall toward 24330-24240 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 24330-24240 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51550 levels on the downside and on a decisive close below expect a fall to 51270-51000. There is an immediate resistance at 52150-52500 levels.



Stocks With Positive Bias

ABBOTINDIA, BATAINDIA, ESCORTS

Stocks With Negative Bias

GNFC, INDUSINDBK, LAURUSLABS

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24479.05	24330	24400	24380	24550	24640
BANKNIFTY	51818	51270	51550	51900	52150	52500
FINNIFTY	23352	23150	23240	23410	23500	23640
ADANIENT	2995	2822	2908	2973	3060	3125
ADANIPTS	1507	1383	1445	1481	1543	1579
APOLLOHOSP	6404	6251	6327	6401	6477	6551
ASIANPAINT	2897	2849	2873	2910	2934	2971
AXISBANK	1263	1228	1246	1268	1286	1309
BAJAJ-AUTO	9383	8448	8915	9212	9679	9975
BAJAJFINSV	1619	1574	1596	1622	1645	1671
BAJFINANCE	6727	6439	6583	6764	6908	7089
BHARTIARTL	1466	1413	1439	1455	1481	1496
BPCL	306	289	297	305	314	321
BRITANNIA	5945	5766	5855	5930	6020	6095
CIPLA	1498	1464	1481	1492	1510	1521
COALINDIA	487	451	469	482	500	514
DIVISLAB	4527	4342	4435	4488	4580	4634
DRREDDY	6865	6655	6760	6822	6927	6989
EICHERMOT	4920	4704	4812	4894	5001	5083
GRASIM	2823	2739	2781	2816	2858	2893
HCLTECH	1598	1534	1566	1583	1616	1633
HDFCBANK	1618	1581	1600	1624	1642	1667
HDFCLIFE	644	613	628	639	655	665
HEROMOTOCO	5514	5171	5342	5501	5672	5831
HINDALCO	654	621	637	655	672	690
HINDUNILVR	2766	2691	2728	2770	2808	2849
ICICIBANK	1227	1193	1210	1229	1246	1265

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1413	1381	1397	1412	1428	1443
INFY	1837	1763	1800	1820	1857	1877
ITC	492	454	473	485	504	516
JSWSTEEL	894	863	879	887	903	912
KOTAKBANK	1769	1722	1745	1763	1787	1804
LT	3538	3317	3427	3571	3681	3825
LTIM	5689	5453	5571	5665	5783	5878
M&M	2821	2695	2758	2806	2869	2918
MARUTI	12629	12200	12414	12575	12789	12950
NESTLEIND	2582	2523	2552	2579	2609	2636
NTPC	382	352	367	377	392	401
ONGC	314	287	301	311	325	335
POWERGRID	334	313	323	332	343	351
RELIANCE	2976	2886	2931	2971	3016	3057
SBILIFE	1595	1544	1569	1604	1629	1664
SBIN	864	830	847	866	883	901
SHRIRAMFIN	2739	2580	2659	2743	2823	2907
SUNPHARMA	1602	1563	1582	1594	1613	1625
TATACONSUM	1257	1178	1217	1240	1280	1302
TATAMOTORS	1002	951	976	993	1018	1034
TATASTEEL	160	152	156	159	163	166
TCS	4302	4215	4259	4310	4354	4406
TECHM	1493	1443	1468	1485	1511	1528
TITAN	3467	3138	3303	3396	3561	3654
ULTRACEMCO	11546	11130	11338	11537	11744	11943
WIPRO	501	477	489	498	510	520

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ESCORTS	Buy	4085.2	4185	4035	1-2 days	Open

Morning Call for 24-Jul-24

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