

Market Review:

Indian market benchmarks indices kicked off the week on a positive note, snapping a two-day losing streak. The Nifty 50 closed comfortably above the 24,700 mark, buoyed by broad-based gains in metal, auto, and IT stocks. The S&P BSE Sensex advanced 418.81 points or 0.52% to 81,018.72. The Nifty 50 index gained 157.40 points or 0.64% to 24,722.75.

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 Support at 24640. If Nifty closes below that, further downside can be expected towards 24570-24500 mark. On the flip side 24800-24870 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24640 and on a decisive close below expect a fall to 24570-24500 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55640 levels on the downside and on a decisive close below expect a fall to 55380-55140. There is an immediate resistance at 56100-56340 levels.



Stocks With Positive Bias

TATACHEM, NAVINFLOUR,
SWIGGY

Stocks With Negative Bias

ONGC, HDFCBANK, POWERGRID

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24722.75	24570	24640	24670	24800	24870
BANKNIFTY F	55860	55380	55640	55810	56100	56340
ADANIENT	2364	2322	2343	2359	2379	2395
ADANIPTS	1389	1325	1357	1377	1409	1429
APOLLOHOSP	7308	7237	7273	7330	7366	7423
ASIANPAINT	2450	2425	2437	2452	2465	2480
AXISBANK	1069	1055	1062	1066	1073	1077
BAJAJ-AUTO	8188	7985	8086	8146	8247	8306
BAJAJFINSV	1934	1912	1923	1934	1944	1955
BAJFINANCE	885	869	877	882	890	895
BEL	390	372	381	385	394	399
BHARTIARTL	1915	1863	1889	1904	1930	1946
CIPLA	1515	1499	1507	1513	1521	1527
COALINDIA	375	366	370	375	379	383
DRREDDY	1225	1212	1219	1225	1232	1238
EICHERMOT	5621	5454	5537	5604	5687	5754
ETERNAL	305	298	301	304	308	311
GRASIM	2788	2695	2742	2767	2813	2838
HCLTECH	1474	1429	1452	1463	1486	1498
HDFCBANK	1992	1969	1981	2000	2011	2030
HDFCLIFE	740	724	732	740	748	755
HEROMOTOCO	4536	4225	4381	4465	4621	4705
HINDALCO	688	666	677	683	694	700
HINDUNILVR	2544	2506	2525	2554	2573	2602
ICICIBANK	1463	1450	1457	1468	1474	1485
INDUSINDBK	804	772	788	797	813	821

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1481	1440	1460	1471	1492	1503
ITC	417	411	414	418	421	426
JIOFIN	334	326	330	333	337	340
JSWSTEEL	1056	1015	1035	1047	1068	1080
KOTAKBANK	1997	1970	1984	1995	2009	2020
LT	3631	3555	3593	3615	3653	3675
M&M	3200	3131	3166	3194	3229	3257
MARUTI	12365	12138	12252	12338	12452	12538
NESTLEIND	2277	2245	2261	2274	2290	2303
NTPC	332	325	328	331	334	337
ONGC	235	231	233	236	237	240
POWERGRID	288	283	285	288	291	294
RELIANCE	1412	1382	1397	1406	1421	1431
SBILIFE	1832	1761	1796	1816	1851	1871
SBIN	796	783	789	793	800	804
SHRIRAMFIN	625	612	618	623	629	633
SUNPHARMA	1642	1600	1621	1634	1655	1668
TATACONSUM	1073	1054	1063	1069	1079	1085
TATAMOTORS	654	641	647	652	658	663
TATASTEEL	160	151	155	158	162	164
TCS	3074	2961	3018	3048	3105	3136
TECHM	1475	1399	1437	1457	1495	1515
TITAN	3356	3286	3321	3343	3378	3400
TRENT	5249	5107	5178	5234	5305	5360
ULTRACEMCO	12257	12068	12163	12226	12321	12384
WIPRO	246	239	243	245	248	250

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JSWSTEEL	Buy	1043	1100	1015	1-2 Days	Open
TATACONSUM	Buy	1073.7	1130	1050	1-2 Days	Open
GODREJIND	Buy	1144.2	1210	1110	1-2 Days	Open
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
JIOFIN	Buy	334.4	346	328.5	1-2 Days	Open

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