

Market Review:

Indian markets tumbled for the fifth consecutive session on Wednesday amid mounting tensions in the Middle East and a surge in US bond yields. Media, IT, and private banks faced downward pressure, while PSU banks and metal shares defied the overall market weakness. The S&P BSE Sensex dropped 522.82 points or 0.81% to 64,049.06. The Nifty 50 index shed 159.60 points or 0.83% to 19,122.15.

Nifty Technical Outlook

Nifty is expected to open gap down and likely to witness selling pressure during the day. On technical grounds, Nifty has an immediate support at 19000. Any move below the same may extend the fall toward 18900-18820 mark. On the flip side 19180-19270 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 19000 and on a decisive close below expect a fall to 18900-18820 levels.



Bank Nifty

Bank Nifty's next immediate support is around 42580 levels on the downside and on a decisive close below expect a fall to 42340-41950. There is an immediate resistance at 44080-44310 levels.



Stocks With Positive Bias

DELTA CORP, TORNT PHARM, NALCO

Stocks With Negative Bias

SHRIRAMFIN, GODREJPROP, PFC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19122.15	18900	19000	19180	19270	19360
BANKNIFTY	42812	42340	42580	42990	43220	43630
FINNIFTY	19233	19020	19130	19320	19420	19610
ADANIEMT	2257	2167	2212	2280	2325	2393
ADANIPTS	769	749	759	771	781	793
APOLLOHOSP	4860	4748	4804	4888	4944	5027
ASIANPAINT	3061	3018	3039	3074	3095	3130
AXISBANK	955	938	947	960	969	983
BAJAJ-AUTO	5347	5276	5312	5368	5403	5460
BAJAJFINSV	1611	1582	1597	1613	1628	1645
BAJFINANCE	7694	7562	7628	7742	7809	7923
BHARTIARTL	923	906	915	927	935	948
BPCL	340	334	337	342	345	350
BRITANNIA	4534	4414	4474	4530	4590	4645
CIPLA	1157	1132	1145	1167	1179	1201
COALINDIA	310	302	306	309	314	317
DIVISLAB	3443	3363	3403	3462	3502	3560
DRREDDY	5514	5430	5472	5542	5584	5654
EICHERMOT	3384	3322	3353	3400	3431	3477
GRASIM	1877	1838	1858	1889	1909	1940
HCLTECH	1229	1208	1219	1236	1246	1263
HDFCBANK	1497	1472	1484	1504	1516	1535
HDFCLIFE	616	597	607	617	627	638
HEROMOTOCO	3141	3053	3097	3134	3178	3215
HINDALCO	461	451	456	465	470	478
HINDUNILVR	2477	2452	2465	2477	2490	2502
ICICIBANK	916	898	907	920	929	943

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1413	1386	1400	1423	1436	1460
INFY	1370	1337	1353	1378	1395	1419
ITC	433	422	427	433	438	444
JSWSTEEL	748	730	739	751	760	771
KOTAKBANK	1728	1698	1713	1737	1753	1777
LT	2916	2875	2896	2931	2951	2986
LTIM	5204	5113	5158	5227	5272	5341
M&M	1569	1535	1552	1564	1581	1594
MARUTI	10589	10433	10511	10579	10657	10725
NESTLEIND	24263	23939	24101	24315	24477	24692
NTPC	232	224	228	232	236	240
ONGC	184	182	183	184	186	187
POWERGRID	200	197	198	199	201	202
RELIANCE	2258	2223	2240	2261	2278	2299
SBILIFE	1314	1286	1300	1323	1337	1360
SBIN	556	550	553	557	560	564
SUNPHARMA	1120	1104	1112	1121	1129	1138
TATACONSUM	890	877	883	889	896	901
TATAMOTORS	638	626	632	642	648	658
TATASTEEL	121	120	120	122	123	124
TCS	3390	3350	3370	3397	3418	3445
TECHM	1142	1119	1130	1148	1160	1178
TITAN	3188	3144	3166	3201	3223	3258
ULTRACEMCO	8256	8068	8162	8280	8374	8493
UPL	580	569	574	584	589	598
WIPRO	382	377	379	384	386	390

Source: Nirmal Bang Research

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