

## Market Review:

Indian market closed lower yesterday following last-hour selling, as investors maintain caution ahead of the Reserve Bank of India's rate-setting meeting this week. Pharma, oil & gas, and auto stocks witnessed a surge in demand. On the other hand, consumer durables and FMCG stocks experienced downward pressure. The S&P BSE Sensex tumbled 354.21 points or 0.49% to 71,731.42. The Nifty 50 index declined 82.10 points or 0.38% to 21,771.70.

## Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 21820. If nifty closes above that, further upside can be expected towards 21900/22000 mark. On the flip side 21670/21580 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 21820 and on a decisive close above expect a rise to 21900/22000 levels.



## Bank Nifty

Bank Nifty faces an immediate resistance around 46300 levels on the upside and on a decisive close above expect a rise to 46570/46780. There is an immediate support at 45800/45600 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
IOC, TATAMOTORS, SAIL	UPL, SHREECEM, AUROPHARMA

# TECHNICAL MORNING CALL

Tuesday, February 06, 2024

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	21771.70	21580	21670	21820	21900	22000
BANKNIFTY	46040	45600	45800	46090	46300	46570
FINNIFTY	20379	20210	20290	20420	20510	20640
ADANIENT	3173	3107	3140	3185	3218	3263
ADANIPORTS	1259	1224	1241	1266	1284	1309
APOLLOHOSP	6235	6126	6180	6263	6318	6401
ASIANPAINT	2917	2878	2898	2931	2951	2984
AXISBANK	1062	1045	1053	1066	1075	1088
BAJAJ-AUTO	7658	7505	7582	7710	7786	7914
BAJAJFINSV	1615	1576	1596	1628	1647	1679
BAJFINANCE	6608	6406	6507	6701	6802	6996
BHARTIARTL	1114	1078	1096	1128	1145	1177
BPCL	575	542	558	574	590	605
BRITANNIA	5125	4986	5055	5148	5217	5309
CIPLA	1434	1372	1403	1425	1456	1478
COALINDIA	440	403	422	436	454	469
DIVISLAB	3700	3625	3662	3702	3739	3779
DRREDDY	6094	5928	6011	6075	6158	6221
EICHERMOT	3890	3800	3845	3882	3927	3963
GRASIM	2090	2040	2065	2106	2131	2172
HCLTECH	1555	1528	1542	1565	1579	1602
HDFCBANK	1445	1426	1435	1444	1453	1461
HDFCLIFE	563	549	556	569	576	589
HEROMOTOCO	4747	4666	4706	4740	4781	4815
HINDALCO	580	567	574	582	589	597
HINDUNILVR	2420	2380	2400	2432	2452	2484
ICICIBANK	1024	1006	1015	1021	1029	1035

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1538	1508	1523	1537	1551	1565
INFY	1687	1671	1679	1690	1698	1709
ITC	438	432	435	439	442	447
JSWSTEEL	815	797	806	820	829	843
KOTAKBANK	1808	1783	1796	1811	1824	1839
LT	3342	3267	3304	3356	3394	3446
LTM	5438	5354	5396	5468	5510	5582
M&M	1704	1646	1675	1694	1723	1742
MARUTI	10429	10170	10299	10530	10659	10889
NESTLEIND	2463	2427	2445	2475	2493	2523
NTPC	336	329	332	337	340	345
ONGC	263	249	256	262	269	275
POWERGRID	283	268	275	282	290	297
RELIANCE	2878	2816	2847	2894	2925	2972
SBILIFE	1420	1386	1403	1432	1448	1477
SBIN	643	629	636	646	652	662
SUNPHARMA	1464	1409	1436	1451	1479	1494
TATACONSUM	1151	1127	1139	1158	1170	1189
TATAMOTORS	927	896	911	931	946	965
TATASTEEL	142	137	139	141	143	145
TCS	3973	3926	3950	3986	4010	4046
TECHM	1333	1313	1323	1338	1348	1363
TITAN	3552	3481	3516	3571	3606	3660
ULTRACEMCO	9916	9725	9820	9974	10070	10224
UPL	474	435	454	490	509	545
WIPRO	482	473	478	484	488	494

Source: Nirmal Bang Research

### Technical Call Updates

Stock Name	(Buy/Sell)	Reco		Targets	Stop Loss	Duration	Status
		Entry price	Targets				
BALPHARMA	Buy	129.4	144	122	122	1-2 Days	Open
EIDPARRY	Buy	639	675	623	623	Positional	Open
LXCHEM	Buy	261.7	278	257	257	1-2 Days	Open
AMBUJACEM FUT	Sell	560.7	520	572	572	1-2 Days	Open
CAPACITE	Buy	269.4	294	260	260	1-2 Days	Open

## TECHNICAL MORNING CALL

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