

Market Review:

Indian markets benchmarks ended marginally lower on Monday, after a volatile session. Auto stocks outperformed, while metals, realty, and IT shares faced selling. The indices have been consolidating amid a confluence of factors, including China's stimulus expectations, ongoing FII selling, geopolitical tensions, and disappointing Q2 earnings. The barometer index, the S&P BSE Sensex declined 73.48 points or 0.09% to 81,151.27. The Nifty 50 index declined 72.95 points or 0.29% to 24,781.10.

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 24700. If nifty closes below that, further downside can be expected towards 24940-25110 mark. On the flip side 24700-24600 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 24700 and on a decisive close below expect a fall to 24700-24600 levels.



Bank Nifty

Bank Nifty's next immediate support is around 52140 levels on the downside and on a decisive close below expect a fall to 51700-51400. There is an immediate resistance at 52400 level.



Stocks With Positive Bias

M&M, TATACHEM, TECHM

Stocks With Negative Bias

AXISBANK, RBLBANK, PEL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24781.10	24640	24700	24800	24940	25050
BANKNIFTY F	51962.70	51400	51700	52140	52400	52640
FINNIFTY	23954.70	23700	23830	24040	24140	24300
ADANIENT	2937.65	2858.52	2898.08	2956.52	2996.08	3054.52
ADANIPTS	1375.5	1344.97	1360.23	1386.57	1401.83	1428.17
APOLLOHOSP	6986.4	6917.47	6951.93	6991.97	7026.43	7066.47
ASIANPAINT	3049.2	2979.13	3014.17	3035.58	3070.62	3092.03
AXISBANK	1190.3	1167.63	1178.97	1196.88	1208.22	1226.13
BAJAJ-AUTO	10500.5	9455.47	9977.98	10403.92	10926.43	11352.37
BAJAJFINSV	1758.4	1708.8	1733.6	1778.75	1803.55	1848.7
BAJFINANCE	6780.9	6582.8	6681.85	6816.3	6915.35	7049.8
BEL	282.3	277.27	279.78	283.62	286.13	289.97
BHARTIARTL	1692.55	1640.88	1666.72	1687.83	1713.67	1734.78
BPCL	331.65	320.48	326.07	335.78	341.37	351.08
BRITANNIA	5778.3	5679.23	5728.77	5812.13	5861.67	5945.03
CIPLA	1523.75	1489.95	1506.85	1534.05	1550.95	1578.15
COALINDIA	485.4	475.1	480.25	487.5	492.65	499.9
DRREDDY	6697.4	6633.87	6665.63	6717.82	6749.58	6801.77
EICHERMOT	4810.45	4692.25	4751.35	4802.1	4861.2	4911.95
GRASIM	2718.25	2678.48	2698.37	2731.88	2751.77	2785.28
HCLTECH	1843.6	1808.87	1826.23	1857.37	1874.73	1905.87
HDFCBANK	1728.7	1692.2	1710.45	1729.3	1747.55	1766.4
HDFCLIFE	745.85	734.92	740.38	747.92	753.38	760.92
HEROMOTOCO	5242.25	5024.92	5133.58	5193.72	5302.38	5362.52
HINDALCO	739.6	718.9	729.25	747.35	757.7	775.8
HINDUNILVR	2693.55	2646.45	2670	2704	2727.55	2761.55
ICICIBANK	1259.05	1238.85	1248.95	1260.65	1270.75	1282.45

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1308.25	1266.25	1287.25	1320.6	1341.6	1374.95
INFY	1852.75	1802.38	1827.57	1863.18	1888.37	1923.98
ITC	483.65	472.62	478.13	482.87	488.38	493.12
JSWSTEEL	981.45	963.88	972.67	988.83	997.62	1013.78
KOTAKBANK	1789.2	1673.07	1731.13	1793.07	1851.13	1913.07
LT	3585.6	3542.3	3563.95	3592.95	3614.6	3643.6
M&M	2998.2	2855.67	2926.93	2964.17	3035.43	3072.67
MARUTI	12175.9	11818.03	11996.97	12123.48	12302.42	12428.93
NESTLEIND	2354.65	2312.88	2333.77	2353.88	2374.77	2394.88
NTPC	425	414.63	419.82	424.28	429.47	433.93
ONGC	276.6	268.93	272.77	278.38	282.22	287.83
POWERGRID	331.15	327.15	329.15	331.45	333.45	335.75
RELIANCE	2738.4	2701.4	2719.9	2733.95	2752.45	2766.5
SBILIFE	1711.85	1648.98	1680.42	1728.23	1759.67	1807.48
SBIN	813.95	799.02	806.48	816.47	823.93	833.92
SHRIRAMFIN	3313.3	3211.43	3262.37	3322.93	3373.87	3434.43
SUNPHARMA	1897	1872.7	1884.85	1902.7	1914.85	1932.7
TATACONSUM	1017.05	947.85	982.45	1020.95	1055.55	1094.05
TATAMOTORS	903.3	886.8	895.05	906.35	914.6	925.9
TATASTEEL	155.03	152.51	153.77	155.85	157.11	159.19
TCS	4079.85	4026.65	4053.25	4096.6	4123.2	4166.55
TECHM	1701.2	1645.9	1673.55	1717.7	1745.35	1789.5
TITAN	3363.25	3288.52	3325.88	3372.87	3410.23	3457.22
TRENT	7606.55	7372.18	7489.37	7669.68	7786.87	7967.18
ULTRACEMCO	10869.3	10540.53	10704.92	10935.78	11100.17	11331.03
WIPRO	548.1	537.43	542.77	552.33	557.67	567.23

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SYRMA	Buy	412	445	398	1-2 Days	Open
NETWORK18	Buy	83.5	90	81	1-2 Days	Open

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