

Market Review:

Indian markets ended with deep losses on Monday as tensions flared in the Middle East following Iran's attack on Israel. Oil & gas sector was the only bright spot, as all other sectors bled red. Media, PSU banks, and financial services took a particularly hard hit. The S&P BSE Sensex slipped 845.12 points or 1.14% to 73,399.78. The Nifty 50 index lost 246.90 points or 1.10% to 22,272.50.

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 22200. If nifty closes below that, further downside can be expected towards 22040-21900 mark. On the flip side 22340-22400 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 22200 and on a decisive close below expect a fall to 22040-21900 levels.



Bank Nifty

Bank Nifty's next immediate support is around 47470 levels on the downside and on a decisive close below expect a fall to 47070-46700. There is an immediate resistance at 47960-48340 levels.



Stocks With Positive Bias

BHARATFORG, AMBUJACEM, BEL

Stocks With Negative Bias

CIPLA, DABUR, GODREJCP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22272.50	22040	22200	22320	22340	22400
BANKNIFTY	47851	47070	47470	47960	48340	48840
FINNIFTY	21191	20970	21080	21280	21390	21590
ADANIENT	3147	3067	3107	3144	3184	3221
ADANIPTS	1316	1293	1304	1320	1331	1346
APOLLOHOSP	6303	6212	6258	6328	6374	6445
ASIANPAINT	2844	2796	2820	2837	2861	2878
AXISBANK	1058	1046	1052	1061	1068	1077
BAJAJ-AUTO	8997	8807	8902	9040	9135	9273
BAJAJFINSV	1657	1630	1643	1668	1681	1705
BAJFINANCE	7076	6977	7027	7113	7162	7248
BHARTIARTL	1225	1199	1212	1223	1236	1248
BPCL	590	563	576	588	601	613
BRITANNIA	4762	4660	4711	4744	4795	4828
CIPLA	1381	1362	1372	1385	1395	1409
COALINDIA	451	435	443	449	458	464
DIVISLAB	3717	3640	3679	3724	3762	3808
DRREDDY	6011	5931	5971	6022	6062	6113
EICHERMOT	4219	4120	4169	4244	4294	4368
GRASIM	2237	2210	2224	2239	2252	2267
HCLTECH	1505	1473	1489	1510	1526	1546
HDFCBANK	1495	1481	1488	1499	1506	1517
HDFCLIFE	613	599	606	611	618	624
HEROMOTOCO	4381	4325	4353	4397	4425	4469
HINDALCO	613	595	604	615	624	634
HINDUNILVR	2194	2166	2180	2204	2218	2242
ICICIBANK	1078	1057	1068	1087	1097	1117

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1540	1515	1527	1543	1555	1571
INFY	1468	1443	1455	1474	1486	1505
ITC	426	420	423	426	429	432
JSWSTEEL	860	832	846	864	878	896
KOTAKBANK	1798	1766	1782	1796	1812	1826
LT	3601	3529	3565	3622	3658	3716
LTIM	4815	4744	4780	4836	4871	4927
M&M	2053	2009	2031	2057	2080	2106
MARUTI	12423	11845	12134	12322	12611	12799
NESTLEIND	2554	2480	2517	2547	2584	2614
NTPC	361	347	354	360	367	373
ONGC	280	261	270	277	286	292
POWERGRID	274	265	270	273	277	281
RELIANCE	2930	2857	2893	2929	2965	3000
SBILIFE	1467	1446	1456	1473	1484	1501
SBIN	758	742	750	757	764	771
SUNPHARMA	1540	1489	1515	1529	1555	1570
TATACONSUM	1131	1100	1116	1126	1141	1152
TATAMOTORS	999	966	983	995	1011	1023
TATASTEEL	161	155	158	161	164	167
TCS	3941	3830	3885	3975	4031	4120
TECHM	1219	1194	1206	1223	1236	1253
TITAN	3601	3561	3581	3610	3630	3659
ULTRACEMCO	9506	9406	9456	9537	9587	9668
UPL	490	479	484	492	498	505
WIPRO	459	452	456	462	466	472

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
REDINGTON	Buy	223.5	235	218	1-2 Days	OPEN

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