

Market Review:

Indian market extended their losing streak for the fourth straight session on Wednesday, with the Nifty slipping below the 25,100 mark as weakness in private banks, auto and IT stocks dragged the benchmarks lower. The S&P BSE Sensex declined 386.47 points or 0.47% to 81,715.63. The Nifty 50 index lost 112.60 points or 0.45% to 25,056.90. In four sessions, the Sensex has slumped 1.56% and the Nifty has declined 1.44%.

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 support at 25000. If Nifty closes below that, further downside can be expected towards 24940-24870 mark. On the flip side 25140-25200 will act as strong resistance levels.

Action: Nifty has an immediate Support at 25000 and on a decisive close below expect a fall to 24940-24870 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55000 levels on the downside and on a decisive close below expect a fall to 54770-54500. There is an immediate resistance at 55500-55740 levels.



Stocks With Positive Bias

SCI, SYRMA, INDIANB

Stocks With Negative Bias

TATAMOTORS, DLF, POLICYBZR

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25056.90	24940	25000	25080	25140	25200
BANKNIFTY	55252	54770	55000	55370	55500	55740
ADANIENT	2620	2575	2597	2637	2659	2698
ADANIPTS	1432	1414	1423	1438	1446	1461
APOLLOHOSP	7644	7574	7609	7669	7704	7765
ASIANPAINT	2457	2427	2442	2458	2474	2490
AXISBANK	1159	1143	1151	1162	1170	1181
BAJAJ-AUTO	8839	8686	8762	8881	8957	9076
BAJAJFINSV	2069	2048	2058	2074	2084	2100
BAJFINANCE	1030	1013	1021	1029	1037	1044
BEL	395	389	392	398	402	408
BHARTIARTL	1931	1911	1921	1929	1939	1948
CIPLA	1538	1511	1525	1534	1547	1556
COALINDIA	393	390	391	393	395	397
DRREDDY	1298	1286	1292	1300	1306	1314
EICHERMOT	7012	6867	6939	7000	7072	7133
ETERNAL	336	334	335	336	337	339
GRASIM	2807	2774	2791	2815	2831	2855
HCLTECH	1442	1411	1427	1436	1451	1460
HDFCBANK	951	937	944	950	957	964
HDFCLIFE	770	764	767	771	775	779
HEROMOTOCO	5277	5195	5236	5306	5347	5417
HINDALCO	741	731	736	743	747	754
HINDUNILVR	2550	2479	2514	2545	2580	2611
ICICIBANK	1383	1369	1376	1383	1390	1398
INDUSINDBK	741	726	733	746	754	766

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1495	1477	1486	1491	1500	1505
ITC	401	398	400	402	404	406
JIOFIN	307	301	304	309	312	317
JSWSTEEL	1149	1120	1134	1148	1162	1176
KOTAKBANK	2031	2017	2024	2036	2043	2055
LT	3674	3601	3638	3673	3710	3745
M&M	3575	3531	3553	3590	3611	3648
MARUTI	16249	15917	16083	16229	16395	16541
NESTLEIND	1179	1151	1165	1175	1189	1199
NTPC	348	339	343	347	351	355
ONGC	239	234	236	238	240	242
POWERGRID	293	284	289	292	296	299
RELIANCE	1383	1371	1377	1386	1393	1402
SBILIFE	1817	1797	1807	1816	1826	1836
SBIN	1732	1710	1721	1738	1749	1767
SHRIRAMFIN	625	615	620	625	630	635
SUNPHARMA	1627	1618	1623	1629	1634	1640
TATACONSUM	1140	1107	1123	1135	1152	1164
TATAMOTORS	683	667	675	689	697	711
TATASTEEL	173	171	172	173	174	175
TCS	3035	3018	3027	3042	3051	3066
TECHM	1452	1423	1438	1454	1469	1485
TITAN	3418	3396	3407	3422	3433	3449
TRENT	4897	4829	4863	4913	4947	4997
ULTRACEMCO	12214	12039	12127	12287	12375	12535
WIPRO	245	241	243	246	248	251

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
TATACONSUM	Buy	1131.4	1190	1100	1-2 Days	Open
BAJAJFINSV	Buy	2082.4	2140	2050	1-2 Days	Open
SAIL	Buy	138	142.8	135.6	1-2 Days	Open
HINDPETRO	Buy	430.4	447	422	1-2 Days	Open
NYKAA	Buy	238.7	254	232	1-2 Days	Open

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