

Market Review:

Indian markets experienced significant declines on Thursday. IT and FMCG shares were among the top losers, and both midcap and smallcap indices also dropped. The barometer index, the S&P BSE Sensex declined 610.37 points or 0.92% to 65,508.32. The Nifty 50 index lost 192.90 points or 0.98% to 19,523.55.

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 19440. Any move below the same may extend the fall toward 19350-19270 mark. On the flip side 19600-19680 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 19440 and on a decisive close below expect a fall to 19350-19270 levels.



Bank Nifty

Bank Nifty's next immediate support is around 44000 levels on the downside and on a decisive close below expect a fall to 43740-43500. There is an immediate resistance at 44600-44840 levels.



Stocks With Positive Bias	Stocks With Negative Bias
MCX, CROMPTON, LT	BERGEPAIN, TECHM, MARICO

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19523.55	19350	19440	19500	19600	19680
BANKNIFTY	44311	43740	44000	44450	44600	44840
FINNIFTY	19847	19730	19790	19880	19940	20040
ADANIENT	2475	2413	2444	2478	2509	2542
ADANIPTS	823	806	814	828	837	850
APOLLOHOSP	5020	4903	4962	5054	5112	5204
ASIANPAINT	3170	3071	3121	3205	3255	3339
AXISBANK	1031	1019	1025	1031	1038	1044
BAJAJ-AUTO	5007	4890	4948	5039	5097	5187
BAJAJFINSV	1540	1510	1525	1550	1565	1590
BAJFINANCE	7739	7651	7695	7762	7806	7873
BHARTIARTL	926	912	919	925	932	939
BPCL	344	337	341	345	349	353
BRITANNIA	4525	4425	4475	4555	4604	4684
CIPLA	1164	1143	1154	1169	1180	1195
COALINDIA	290	286	288	291	293	296
DIVISLAB	3665	3556	3611	3705	3760	3854
DRREDDY	5429	5353	5391	5449	5487	5546
EICHERMOT	3440	3380	3410	3455	3485	3530
GRASIM	1907	1872	1889	1914	1931	1955
HCLTECH	1242	1221	1232	1249	1259	1276
HDFCBANK	1524	1507	1516	1527	1535	1546
HDFCLIFE	635	622	628	640	646	657
HEROMOTOCO	2970	2925	2947	2983	3005	3041
HINDALCO	467	455	461	470	476	485
HINDUNILVR	2460	2424	2442	2472	2490	2519
ICICIBANK	943	929	936	942	948	954

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1413	1387	1400	1423	1436	1459
INFY	1439	1411	1425	1449	1463	1487
ITC	441	433	437	443	447	454
JSWSTEEL	768	750	759	773	782	796
KOTAKBANK	1733	1702	1718	1745	1760	1788
LT	3010	2941	2975	3013	3048	3085
LTIM	5265	5071	5168	5315	5412	5559
M&M	1556	1513	1534	1566	1587	1619
MARUTI	10565	10428	10497	10601	10670	10774
NESTLEIND	22538	22171	22355	22631	22815	23092
NTPC	237	232	235	238	240	244
ONGC	187	185	186	188	189	191
POWERGRID	201	194	198	201	204	208
RELIANCE	2334	2289	2312	2347	2370	2405
SBILIFE	1289	1270	1280	1294	1304	1318
SBIN	590	585	587	591	594	598
SUNPHARMA	1132	1115	1123	1138	1147	1161
TATACONSUM	877	855	866	881	892	907
TATAMOTORS	614	605	610	617	621	628
TATASTEEL	127	124	126	127	129	130
TCS	3537	3480	3508	3556	3584	3631
TECHM	1230	1190	1210	1242	1262	1294
TITAN	3157	3091	3124	3175	3208	3258
ULTRACEMCO	8154	8014	8084	8204	8274	8394
UPL	605	592	599	609	615	625
WIPRO	405	396	401	409	413	421

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NMDC	Buy	144.4	152	140	1-2 Days	OPEN
QUESS	Buy	430	450	420	1-2 Days	OPEN
TORNTPOWER	Buy	734.8	765	720	1-2 Days	OPEN
POWERGRID	Buy	200.7	212	196	1-2 Days	OPEN
SUNPHARMA	Buy	1148.4	1210	1120	1-2 Days	OPEN

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