

Market Review:

Indian markets ended with strong gains on Monday, boosted by Federal Reserve Chair Powell's hint of potential interest rate cuts in the near future. The Nifty closed above the 25,000 level, with notable gains in metal, realty, and IT sectors. However, media and PSU bank stocks faced some selling pressure. The S&P BSE Sensex jumped 611.90 points or 0.75% to 81,698.11. The Nifty 50 index surged 187.45 points or 0.76% to 25,010.60.

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 24940. Any move below the same may extend the fall toward 24870-24800 mark. On the flip side 25100-25170 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 24940 and on a decisive close below expect a fall to 24870-24800 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51040 levels on the downside and on a decisive close below expect a fall to 50870-50600. There is an immediate resistance at 51400-51670 levels.



Stocks With Positive Bias

BAJAJFINSV, HCLTECH, INDHOTEL

Stocks With Negative Bias

AMBUJACEM, EICHERMOT, ICICIPRULI

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25010.60	24870	24940	24970	25100	25170
BANKNIFTY	51219	50870	51040	51200	51400	51670
FINNIFTY	23411	23200	23300	23390	23500	23570
ADANIENT	3069	3036	3053	3071	3088	3106
ADANIPTS	1483	1470	1476	1487	1493	1504
APOLLOHOSP	6780	6486	6633	6756	6902	7025
ASIANPAINT	3171	3127	3149	3163	3185	3199
AXISBANK	1170	1161	1166	1171	1175	1180
BAJAJ-AUTO	10433	10252	10342	10430	10520	10607
BAJAJFINSV	1686	1622	1654	1671	1703	1720
BAJFINANCE	6778	6722	6750	6784	6813	6847
BHARTIARTL	1514	1497	1505	1513	1521	1529
BPCL	351	345	348	352	355	359
BRITANNIA	5797	5727	5762	5811	5846	5895
CIPLA	1594	1556	1575	1586	1604	1615
COALINDIA	538	530	534	539	543	548
DIVISLAB	4926	4833	4880	4907	4954	4981
DRREDDY	6943	6873	6908	6934	6969	6995
EICHERMOT	4875	4835	4855	4885	4906	4936
GRASIM	2737	2687	2712	2738	2762	2788
HCLTECH	1719	1640	1680	1707	1747	1774
HDFCBANK	1640	1624	1632	1640	1648	1656
HDFCLIFE	726	712	719	726	733	741
HEROMOTOCO	5344	5267	5306	5365	5404	5463
HINDALCO	712	681	697	705	720	728
HINDUNILVR	2821	2789	2805	2820	2836	2851
ICICIBANK	1213	1196	1205	1210	1218	1224

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1385	1371	1378	1387	1393	1402
INFY	1876	1852	1864	1876	1889	1901
ITC	506	499	502	505	508	511
JSWSTEEL	964	925	944	957	976	988
KOTAKBANK	1813	1802	1807	1815	1820	1828
LT	3642	3575	3608	3628	3662	3682
LTIM	5740	5610	5675	5715	5780	5820
M&M	2793	2736	2764	2782	2810	2828
MARUTI	12244	12154	12199	12267	12312	12379
NESTLEIND	2520	2487	2503	2524	2540	2561
NTPC	415	397	406	411	420	425
ONGC	328	320	324	327	330	333
POWERGRID	338	333	336	339	341	344
RELIANCE	3025	2986	3005	3026	3045	3066
SBILIFE	1796	1757	1777	1789	1809	1821
SBIN	815	808	811	817	821	827
SHRIRAMFIN	3162	3082	3122	3151	3191	3220
SUNPHARMA	1772	1757	1765	1772	1780	1788
TATACONSUM	1220	1184	1202	1212	1230	1240
TATAMOTORS	1092	1072	1082	1093	1103	1113
TATASTEEL	156	153	154	155	157	158
TCS	4502	4446	4474	4513	4541	4580
TECHM	1640	1597	1618	1631	1652	1665
TITAN	3630	3549	3590	3615	3655	3681
ULTRACEMCO	11337	11234	11285	11323	11375	11413
WIPRO	520	511	516	520	525	529

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NMDC	Buy	227.4	242	221	1-2 Days	Open
ASIANILES	Buy	94.5	102	92	1-2 Days	Open
TVSSCS	Buy	199.5	212	193	1-2 Days	Open
EKC	Buy	194.5	208	187	1-2 Days	Open
HINDOILEXP	Buy	271	284	265	1-2 Days	Open
PNBHOUSING	Buy	882.7	910	870	1-2 Days	Open

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