

## Market Review:

Indian markets settled higher yesterday, with the Nifty closing near 24,700. Banks and financials led the charge, while media and FMCG stocks lagged. The S&P BSE Sensex jumped 378.18 points or 0.47% to 80,802.86. The Nifty 50 index gained 126.20 points or 0.51% to 24,698.85.

## 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 24640. Any move below the same may extend the fall toward 24550-24470 mark. On the flip side 24770-24850 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 24640 and on a decisive close below expect a fall to 24550-24470 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 50570 levels on the downside and on a decisive close below expect a fall to 50240-50000. There is an immediate resistance at 51150-51400 levels.



### Stocks With Positive Bias

ASHOKLEY, BALRAMCHIN,  
HINDALCO

### Stocks With Negative Bias

AMBUJACEM, BHARTIARTL,  
SIEMENS

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24698.85	24550	24640	24680	24770	24850
BANKNIFTY	50892	50240	50570	50830	51150	51400
FINNIFTY	23211	22870	23040	23150	23320	23430
ADANIENT	3071	3018	3044	3085	3111	3152
ADANIPTS	1493	1473	1483	1496	1506	1520
APOLLOHOSP	6673	6565	6619	6704	6758	6842
ASIANPAINT	3103	3068	3085	3096	3114	3124
AXISBANK	1168	1144	1156	1167	1178	1189
BAJAJ-AUTO	9780	9682	9731	9804	9853	9925
BAJAJFINSV	1602	1519	1561	1593	1634	1666
BAJFINANCE	6722	6547	6634	6704	6792	6862
BHARTIARTL	1449	1422	1436	1460	1474	1498
BPCL	349	344	347	350	353	357
BRITANNIA	5766	5710	5738	5756	5784	5802
CIPLA	1563	1546	1554	1567	1575	1587
COALINDIA	525	517	521	525	528	532
DIVISLAB	4723	4640	4681	4705	4747	4771
DRREDDY	6965	6872	6919	6947	6993	7021
EICHERMOT	4883	4795	4839	4869	4913	4942
GRASIM	2637	2565	2601	2625	2661	2685
HCLTECH	1687	1658	1672	1684	1698	1710
HDFCBANK	1638	1619	1628	1637	1647	1656
HDFCLIFE	711	674	692	703	721	732
HEROMOTOCO	5244	5101	5173	5261	5333	5421
HINDALCO	673	656	665	669	678	683
HINDUNILVR	2751	2726	2739	2747	2760	2769
ICICIBANK	1179	1160	1170	1180	1190	1200

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1381	1342	1362	1377	1396	1411
INFY	1872	1858	1865	1875	1883	1893
ITC	499	494	497	500	502	506
JSWSTEEL	917	904	911	917	924	930
KOTAKBANK	1806	1762	1784	1798	1820	1835
LT	3573	3535	3554	3567	3586	3599
LTIM	5708	5622	5665	5708	5751	5795
M&M	2771	2733	2752	2768	2787	2802
MARUTI	12215	12065	12140	12225	12300	12385
NESTLEIND	2519	2488	2503	2515	2530	2541
NTPC	406	401	404	406	409	411
ONGC	330	323	327	331	335	339
POWERGRID	341	337	339	341	343	345
RELIANCE	2992	2965	2979	2993	3006	3021
SBILIFE	1761	1637	1699	1735	1797	1833
SBIN	820	809	815	819	824	829
SHRIRAMFIN	3160	3005	3082	3130	3207	3254
SUNPHARMA	1766	1735	1751	1761	1776	1786
TATACONSUM	1171	1157	1164	1174	1181	1190
TATAMOTORS	1087	1073	1080	1089	1096	1105
TATASTEEL	154	151	153	154	155	157
TCS	4523	4464	4494	4529	4559	4594
TECHM	1629	1581	1605	1619	1643	1658
TITAN	3475	3442	3459	3471	3487	3500
ULTRACEMCO	11350	11137	11243	11384	11491	11632
WIPRO	525	516	520	524	528	532

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SUMICHEM	Buy	540	580	520	1-2 Days	Open
NAVINFLUOR	Buy	3300.4	3520	3220	1-2 Days	Open
LXCHEM	Buy	275	295	265	1-2 Days	Open
ASIANPAINT	Buy	3100.4	3240	3040	1-2 Days	Open
KELLTONTEC	Buy	167	177	162	1-2 Days	Open
INOXGREEN	Buy	196	205	192	1-2 Days	Open
WELSPUNLIV	Buy	186.2	198	180	1-2 Days	Open
CUMMINSIND	Buy	3790.4	3960	3720	1-2 Days	Open

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