

Market Review:

Indian benchmark benchmarks ended with sharp losses on Tuesday, unsettled by concerns over potential U.S. trade actions. Sectorally, consumer durables and metal stocks were among the worst hit. In contrast, FMCG counters bucked the downtrend. The S&P BSE Sensex dropped 849.37 points or 1.04% to 80,786.54. The Nifty 50 index tumbled 255.70 points or 1.02% to 24,712.05.

Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24640. If Nifty closes below that, further downside can be expected towards 24570-24500 mark. On the flip side 24800-24900 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24640 and on a decisive close below expect a fall to 24570-24500 levels.



Bank Nifty

Bank Nifty's next immediate support is around 54270 levels on the downside and on a decisive close below expect a fall to 54000-53740. There is an immediate resistance at 54740-55000 levels.



Stocks With Positive Bias

ATGL, BRITANNIA, CROMPTON

Stocks With Negative Bias

ANGELONE, CAMS, FEDERALBNK

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24712.05	24570	24640	24770	24800	24900
BANKNIFTY	54526	54000	54270	54710	54740	55000
ADANIENT	2272	2217	2245	2277	2304	2337
ADANIPTS	1315	1292	1304	1322	1334	1352
APOLLOHOSP	7794	7669	7731	7783	7845	7896
ASIANPAINT	2481	2436	2459	2491	2514	2546
AXISBANK	1050	1034	1042	1056	1064	1078
BAJAJ-AUTO	8692	8542	8617	8721	8796	8900
BAJAJFINSV	1924	1889	1907	1935	1953	1981
BAJFINANCE	876	855	866	884	894	912
BHARTIARTL	1905	1879	1892	1909	1922	1939
CIPLA	1580	1555	1567	1586	1598	1617
COALINDIA	372	366	369	375	378	383
DIVISLAB	6191	6050	6120	6190	6260	6330
DRREDDY	1263	1247	1255	1267	1276	1288
EICHERMOT	6151	5857	6004	6107	6254	6357
ETERNAL	318	312	315	318	321	325
GRASIM	2796	2760	2778	2798	2816	2836
HCLTECH	1493	1473	1483	1495	1505	1516
HDFCBANK	973	958	966	976	983	993
HDFCLIFE	777	758	767	780	789	801
HEROMOTOCO	5073	4984	5029	5086	5131	5188
HINDALCO	706	694	700	707	713	720
HINDUNILVR	2693	2594	2643	2674	2724	2754
ICICIBANK	1417	1404	1411	1419	1425	1434
INDUSINDBK	756	742	749	761	768	780

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1530	1509	1519	1529	1539	1549
ITC	403	395	399	402	406	409
JIOFIN	316	311	313	317	319	323
JSWSTEEL	1047	1037	1042	1050	1055	1062
KOTAKBANK	1966	1948	1957	1970	1979	1993
LT	3541	3488	3515	3557	3584	3626
LTIM	5166	5047	5106	5206	5265	5365
M&M	3331	3258	3295	3354	3391	3450
MARUTI	14714	14209	14462	14643	14896	15077
NESTLEIND	1162	1133	1148	1163	1178	1193
NTPC	333	328	331	334	336	340
ONGC	234	232	233	235	236	239
POWERGRID	280	276	278	281	283	286
RELIANCE	1385	1364	1374	1392	1403	1421
SBILIFE	1817	1780	1798	1828	1846	1876
SBIN	808	801	804	810	814	819
SUNPHARMA	1600	1563	1582	1615	1633	1666
TATACONSUM	1080	1059	1069	1081	1091	1102
TATAMOTORS	682	674	678	682	686	691
TATASTEEL	155	152	153	156	158	161
TCS	3157	3104	3131	3146	3173	3188
TECHM	1502	1482	1492	1509	1520	1537
TITAN	3594	3535	3564	3619	3648	3702
ULTRACEMCO	12610	12330	12470	12620	12760	12910
UPL	1446	1427	1437	1445	1454	1462
WIPRO	252	249	251	253	254	256

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
CMSINFO	Buy	448.5	480	435	1-2 Days	Open
YESBANK	Buy	19.25	22	18	1-2 Days	Open
PATELENG	Buy	39.7	44	38	1-2 Days	Open
GLAND	Buy	1958.4	2070	1910	1-2 Days	Open
DRREDDY	Buy	1283.4	1325	1260	1-2 Days	Open

FROM THE EQUITY TECHNICAL DESK:

VIKAS SALUNKHE
Sr. AVP- TECHNICAL RESEARCH
E-Mail: vikas.salunkhe@nirmalbang.com
Tel no: 6273-8254/8000

SWATI HOTKAR
AVP- TECHNICAL RESEARCH
E-Mail: swati.hotkar@nirmalbang.com
Tel no: 6273-8255/8000

YADNESH SHENGDE
TECHNICAL RESEARCH
E-Mail: yadnesh.shengde@nirmalbang.com
Tel no: 6273-8186/8000

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Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.)

B-2, 301/302, Marathon Innova,
Opp. Peninsula Corporate Park
Off. Ganpatrao Kadam Marg
Lower Parel (W), Mumbai-400013
Board No. : 91 22 6723 8000/8001
Fax. : 022 6723 8010