

Market Review:

Indian markets plunged on Monday, reversing a two-day rally. While banking and metal stocks took a beating, healthcare, pharma, and IT sectors bucked the trend and closed higher. The S&P BSE Sensex tumbled 616.75 points or 0.83% to 73,502.64. The Nifty 50 index fell 160.90 points or 0.72% to 22,332.65.

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 resistance at 22400. If nifty closes above that, further upside can be expected towards 22530-22600 mark. On the flip side 22250-22170 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate resistance placed at 22400 and on a decisive close above expect a rise to 22530-22600 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 47840 levels on the upside and on a decisive close above expect a rise to 48200-48500. There is an immediate support at 47270-47000 levels.



Stocks With Positive Bias

ABB, BHARTIARTL, DALBHARAT

Stocks With Negative Bias

ABFRL, BALKRISIND, COFORGE

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22332.65	22170	22250	22380	22400	22530
BANKNIFTY	47490	47000	47270	47620	47840	48200
FINNIFTY	20899	20770	20830	20950	21010	21120
ADANIENT	3207	3163	3185	3222	3244	3281
ADANIPTS	1327	1310	1319	1330	1339	1351
APOLLOHOSP	6205	5966	6086	6155	6274	6344
ASIANPAINT	2877	2832	2854	2876	2898	2919
AXISBANK	1105	1091	1098	1109	1116	1127
BAJAJ-AUTO	8659	8376	8518	8771	8913	9166
BAJAJFINSV	1599	1566	1582	1599	1616	1632
BAJFINANCE	6434	6315	6375	6463	6523	6611
BHARTIARTL	1197	1168	1182	1200	1215	1233
BPCL	626	599	613	626	639	652
BRITANNIA	4937	4836	4886	4922	4973	5009
CIPLA	1504	1473	1489	1504	1519	1534
COALINDIA	454	446	450	456	460	467
DIVISLAB	3605	3548	3577	3614	3643	3680
DRREDDY	6387	6260	6324	6374	6437	6487
EICHERMOT	3784	3745	3764	3790	3809	3835
GRASIM	2237	2199	2218	2244	2263	2289
HCLTECH	1639	1616	1627	1644	1655	1671
HDFCBANK	1428	1409	1419	1432	1442	1455
HDFCLIFE	621	613	617	623	627	633
HEROMOTOCO	4672	4541	4607	4666	4731	4790
HINDALCO	534	525	529	536	541	548
HINDUNILVR	2390	2366	2378	2395	2407	2425
ICICIBANK	1079	1070	1074	1081	1086	1092

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1541	1517	1529	1549	1561	1581
INFY	1601	1575	1588	1601	1614	1627
ITC	409	402	406	412	416	422
JSWSTEEL	830	815	822	830	837	844
KOTAKBANK	1730	1696	1713	1741	1758	1787
LT	3641	3589	3615	3657	3683	3726
LTIM	5123	5028	5076	5104	5152	5180
M&M	1894	1853	1874	1894	1914	1934
MARUTI	11396	11228	11312	11434	11518	11640
NESTLEIND	2612	2515	2563	2597	2645	2679
NTPC	348	343	345	349	352	356
ONGC	274	269	271	276	279	283
POWERGRID	286	280	283	287	290	295
RELIANCE	2933	2895	2914	2946	2965	2997
SBILIFE	1532	1502	1517	1529	1543	1555
SBIN	774	757	765	779	787	801
SUNPHARMA	1594	1562	1578	1602	1618	1643
TATACONSUM	1221	1173	1197	1233	1257	1293
TATAMOTORS	1028	1013	1021	1028	1036	1043
TATASTEEL	153	149	151	155	157	161
TCS	4122	4057	4090	4121	4154	4185
TECHM	1289	1266	1278	1287	1298	1308
TITAN	3750	3701	3725	3767	3791	3833
ULTRACEMCO	9698	9580	9639	9732	9791	9884
UPL	477	468	472	480	485	493
WIPRO	515	509	512	515	518	522

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
HDFCBANK	Buy	1439	1500	1409	1-2 Days	Open
HINDCOPPER	Buy	283	297	276	1-2 Days	Open
CONCOR FUT	Sell	966.4	930	982	1-2 Days	Open
MARUTI FUT	Sell	11470	11170	11620	1-2 Days	Open
NMDC FUT	Sell	231.4	212	240	1-2 Days	Open

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