

Market Review:

Indian markets benchmarks concluded Wednesday's trading session with modest gains, marking their fourth consecutive day of upward momentum. PSU banks, realty and financial services stocks were in demand. However, FMCG and auto shares declined. The S&P BSE Sensex was up 110.58 points or 0.14% to 80,956.33. The Nifty 50 index added 10.30 points or 0.04% to 24,467.45.

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 24400. If nifty closes below that, further downside can be expected towards 24340-24270 mark. On the flip side 24540-24600 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 24400 and on a decisive close below expect a fall to 24340-24270 levels.



Bank Nifty

Bank Nifty's next immediate support is around 53000 levels on the downside and on a decisive close below expect a fall to 52740-52500. There is an immediate resistance at 53640-53900 level.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
BANKINDIA, CAMS, DIXON	ACI, BHARTIARTL, CARBORUNIV

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24467.45	24340	24400	24470	24540	24600
BANKNIFTY	53381	52740	53000	53250	53640	53900
ADANIENT	2495	2438	2467	2498	2527	2558
ADANIPTS	1270	1239	1254	1278	1293	1317
APOLLOHOSP	7232	7065	7149	7209	7293	7353
ASIANPAINT	2459	2438	2449	2464	2475	2490
AXISBANK	1159	1146	1153	1160	1167	1175
BAJAJ-AUTO	8999	8774	8887	9063	9176	9352
BAJAJFINSV	1628	1596	1612	1622	1638	1648
BAJFINANCE	6740	6626	6683	6724	6781	6821
BHARTIARTL	1584	1551	1568	1599	1616	1647
BPCL	294	289	291	295	298	302
BRITANNIA	4852	4756	4804	4889	4937	5022
CIPLA	1501	1465	1483	1510	1528	1554
COALINDIA	417	408	412	419	423	430
DIVISLAB	6257	6144	6200	6234	6290	6324
DRREDDY	1216	1199	1207	1218	1227	1238
EICHERMOT	4797	4681	4739	4809	4867	4937
GRASIM	2717	2683	2700	2712	2729	2742
HCLTECH	1898	1862	1880	1895	1913	1929
HDFCBANK	1860	1818	1839	1852	1873	1886
HDFCLIFE	650	629	640	645	656	661
HEROMOTOCO	4636	4549	4593	4659	4702	4768
HINDALCO	663	653	658	665	670	676
HINDUNILVR	2465	2435	2450	2471	2486	2508
ICICIBANK	1316	1294	1305	1313	1323	1331

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	999	983	991	998	1006	1014
INFY	1889	1854	1872	1893	1910	1932
ITC	467	459	463	471	475	482
JSWSTEEL	995	977	986	994	1003	1012
KOTAKBANK	1758	1736	1747	1757	1768	1778
LT	3790	3717	3754	3794	3831	3871
LTIM	6222	6111	6166	6208	6263	6304
M&M	3032	2980	3006	3029	3055	3078
MARUTI	11130	10985	11057	11179	11251	11373
NESTLEIND	2258	2225	2241	2258	2275	2292
NTPC	373	365	369	372	376	379
ONGC	261	257	259	262	263	266
POWERGRID	325	316	320	326	331	336
RELIANCE	1309	1289	1299	1314	1324	1338
SBILIFE	1453	1416	1434	1453	1472	1491
SBIN	860	844	852	858	866	872
SHRIRAMFIN	3132	3088	3110	3142	3164	3196
SUNPHARMA	1800	1770	1785	1800	1815	1830
TATACONSUM	961	944	953	958	967	972
TATAMOTORS	788	771	779	793	801	815
TATASTEEL	146	143	144	146	147	149
TCS	4354	4246	4300	4343	4398	4441
TECHM	1760	1724	1742	1758	1776	1792
TITAN	3364	3317	3341	3362	3386	3407
ULTRACEMCO	11767	11639	11703	11812	11875	11984
WIPRO	294	289	292	294	297	299

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NFL	Buy	122	130	118	1-2 Days	Open
RELIANCE	Buy	1316.4	1370	1290	1-2 Days	Open
GSFC	Buy	225	240	217	1-2 Days	Open
NYKAA	Buy	173.8	185	168	1-2 Days	Open
FINPIPE	Buy	274	288	268	1-2 Days	Open
TCS	Buy	4360.4	4500	4290	1-2 Days	Open
SATIN	Buy	163.4	172	159	1-2 Days	Open
APLLTD	Buy	1117.4	1165	1095	1-2 Days	Open

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