

Market Review:

Indian market benchmarks continued their losing streak for the fifth straight day on Monday. IT, metal, and energy stocks took a hit, while FMCG and auto shares found some takers, offering a silver lining in an otherwise gloomy session. The S&P BSE Sensex tumbled 856.65 points or 1.14% to 74,454.41. The Nifty 50 index dropped 242.55 points or 1.06% to 22,553.35.

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 22470. If nifty closes below that, further downside can be expected towards 22400-22340 mark. On the flip side 22640-22700 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 22470 and on a decisive close below expect a fall to 22400-22340 levels.



Bank Nifty

Bank Nifty's next immediate support is around 48540 levels on the downside and on a decisive close below expect a fall to 48200-48000. There is an immediate resistance at 49000-49270 level.



Stocks With Positive Bias

BERGEPAIN, EICHERMOT,
NESTLEIND

Stocks With Negative Bias

APOLLTYRE, BHARTIARTL,
HCLTECH

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22553.35	22400	22470	22580	22640	22700
BANKNIFTY	48794	48200	48540	48670	49000	49270
ADANIENT	2115	2075	2095	2117	2137	2159
ADANIPTS	1070	1056	1063	1073	1081	1091
APOLLOHOSP	6251	6215	6233	6254	6272	6293
ASIANPAINT	2246	2231	2238	2249	2256	2267
AXISBANK	1010	993	1001	1007	1016	1022
BAJAJ-AUTO	8447	8279	8363	8426	8510	8573
BAJAJFINSV	1858	1830	1844	1867	1881	1904
BAJFINANCE	8355	8267	8311	8355	8399	8443
BHARTIARTL	1601	1573	1587	1612	1627	1652
BPCL	251	246	249	251	253	256
BRITANNIA	4804	4651	4728	4779	4855	4906
CIPLA	1477	1443	1460	1474	1491	1506
COALINDIA	365	357	361	365	368	372
DIVISLAB	5703	5620	5661	5706	5747	5792
DRREDDY	1165	1140	1152	1163	1175	1186
EICHERMOT	5011	4858	4934	4992	5069	5126
GRASIM	2394	2359	2376	2398	2415	2437
HCLTECH	1644	1605	1624	1657	1677	1710
HDFCBANK	1677	1651	1664	1674	1687	1697
HDFCLIFE	617	611	614	618	621	625
HEROMOTOCO	3885	3768	3826	3859	3917	3950
HINDALCO	642	630	636	642	648	654
HINDUNILVR	2241	2205	2223	2237	2255	2269
ICICIBANK	1218	1199	1208	1220	1230	1242

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1029	1012	1021	1030	1038	1047
INFY	1764	1716	1740	1774	1798	1832
ITC	402	397	399	401	404	406
JSWSTEEL	967	943	955	970	982	997
KOTAKBANK	1966	1920	1943	1957	1980	1993
LT	3258	3202	3230	3278	3305	3353
LTIM	5047	4747	4897	5090	5240	5433
M&M	2709	2600	2655	2686	2740	2771
MARUTI	12345	12120	12233	12333	12445	12545
NESTLEIND	2220	2176	2198	2218	2240	2260
NTPC	320	316	318	322	324	328
ONGC	234	231	233	235	237	239
POWERGRID	259	255	257	259	262	264
RELIANCE	1215	1203	1209	1216	1222	1229
SBILIFE	1487	1466	1476	1486	1496	1506
SBIN	716	706	711	716	721	725
SHRIRAMFIN	577	563	570	576	583	589
SUNPHARMA	1640	1603	1621	1645	1664	1688
TATACONSUM	1002	980	991	1001	1012	1022
TATAMOTORS	668	660	664	670	675	681
TATASTEEL	138	134	136	138	140	142
TCS	3676	3610	3643	3703	3736	3796
TECHM	1614	1581	1597	1621	1637	1660
TITAN	3173	3107	3140	3164	3197	3221
ULTRACEMCO	11043	10868	10955	11063	11150	11258
WIPRO	295	287	291	297	301	307

Source: Nirmal Bang Research

Technical Call Updates

<i>Stock Name</i>	<i>Reco</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
	<i>(Buy/Sell)</i>					
SBILIFE	Buy	1472.4	1530	1445	1-2 Days	Open

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