

Market Review:

Indian markets benchmarks tumbled for the fourth consecutive day on Thursday, fueled by negative global sentiment. The Nifty 50 index struggled to hold the 24,950 mark, as IT and financial services stocks tanked. Conversely, pharma and healthcare stocks bucked the trend and attracted buying interest. The S&P BSE Sensex tumbled 964.15 points or 1.20% to 79,218.05. The Nifty 50 index dropped 247.15 points or 1.02% to 23,951.70.

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 23840. If nifty closes below that, further downside can be expected towards 23770-23700 mark. On the flip side 24000-24140 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 23840 and on a decisive close below expect a fall to 23770-23700 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51540 levels on the downside and on a decisive close below expect a fall to 51240-51000. There is an immediate resistance at 52000-52240 level.



Stocks With Positive Bias

ABBOTINDIA, BSE, CIPLA

Stocks With Negative Bias

ASTRAL, CUMMINSIND, JIOFIN

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23951.70	23770	23840	23940	24000	24140
BANKNIFTY	51750	51240	51540	51700	52000	52240
ADANIENT	2419	2380	2400	2417	2437	2454
ADANIPTS	1205	1176	1190	1200	1214	1224
APOLLOHOSP	7298	7074	7186	7249	7361	7425
ASIANPAINT	2292	2234	2263	2294	2323	2354
AXISBANK	1109	1092	1100	1110	1118	1128
BAJAJ-AUTO	8983	8676	8829	8916	9070	9157
BAJAJFINSV	1590	1558	1574	1599	1615	1640
BAJFINANCE	6919	6807	6863	6944	6999	7080
BHARTIARTL	1600	1574	1587	1599	1612	1623
BPCL	295	277	286	291	300	305
BRITANNIA	4786	4694	4740	4772	4818	4850
CIPLA	1507	1429	1468	1489	1528	1549
COALINDIA	392	384	388	391	395	399
DIVISLAB	5821	5734	5778	5823	5867	5912
DRREDDY	1326	1250	1288	1310	1347	1369
EICHERMOT	4772	4635	4704	4742	4810	4848
GRASIM	2539	2487	2513	2553	2580	2620
HCLTECH	1934	1894	1914	1930	1950	1966
HDFCBANK	1794	1769	1781	1791	1803	1813
HDFCLIFE	624	612	618	621	627	631
HEROMOTOCO	4407	4264	4335	4397	4468	4530
HINDALCO	629	606	618	626	637	645
HINDUNILVR	2360	2310	2335	2361	2386	2412
ICICIBANK	1287	1273	1280	1291	1298	1310

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	964	941	953	960	972	979
INFY	1946	1902	1924	1942	1964	1982
ITC	467	460	463	469	472	478
JSWSTEEL	926	909	917	930	939	951
KOTAKBANK	1762	1736	1749	1759	1772	1781
LT	3716	3664	3690	3726	3752	3788
LTIM	6221	6101	6161	6265	6325	6430
M&M	3015	2936	2975	3010	3050	3085
MARUTI	10955	10765	10860	10948	11043	11131
NESTLEIND	2160	2121	2140	2167	2187	2214
NTPC	337	332	335	338	340	343
ONGC	242	236	239	241	244	247
POWERGRID	322	314	318	321	325	328
RELIANCE	1230	1219	1225	1235	1241	1251
SBILIFE	1406	1366	1386	1397	1417	1429
SBIN	833	813	823	830	840	848
SHRIRAMFIN	2945	2818	2882	2917	2981	3016
SUNPHARMA	1823	1776	1800	1815	1838	1853
TATACONSUM	907	892	899	909	916	926
TATAMOTORS	744	733	738	747	753	761
TATASTEEL	143	140	142	143	144	145
TCS	4272	4197	4235	4299	4337	4401
TECHM	1754	1719	1737	1753	1771	1787
TITAN	3357	3295	3326	3363	3394	3431
ULTRACEMCO	11671	11480	11575	11668	11763	11856
WIPRO	313	297	305	309	317	321

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
AUROPHARMA	Buy	1251.4	1340	1220	1-2 Days	Open
UBL	Buy	2020.4	2100	1990	1-2 Days	Open
CLEAN	Buy	1480.2	1530	1450	1-2 Days	Open

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