

Market Review:

Indian market benchmark equity indices declined on Monday. Realty, energy, and PSU bank stocks led the decline. The S&P BSE Sensex fell 217.41 points or 0.29% to 74,115.17. The Nifty 50 index lost 92.20 points or 0.41%, to 22,460.30.

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 22370. If Nifty closes below that, further downside can be expected towards 22300-22240 mark. On the flip side 22540-22600 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 22370 and on a decisive close below expect a fall to 22300-22240 levels.



Bank Nifty

Bank Nifty's next immediate support is around 48000 levels on the downside and on a decisive close below expect a fall to 47740-47500. There is an immediate resistance at 48570-48840.



Stocks With Positive Bias

ITC, JSWENERGY, NESTLEIND

Stocks With Negative Bias

APOLLOHOSP, CGPOWER, DIXON

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22460.30	22300	22370	22520	22540	22600
BANKNIFTY	48315	47740	48000	48410	48570	48840
ADANIENT	2228	2177	2203	2245	2271	2313
ADANIPTS	1143	1118	1130	1150	1162	1181
APOLLOHOSP	6150	6087	6118	6165	6196	6243
ASIANPAINT	2279	2247	2263	2278	2294	2309
AXISBANK	1036	1021	1029	1040	1047	1058
BAJAJ-AUTO	7383	7215	7299	7436	7520	7657
BAJAJFINSV	1840	1801	1821	1855	1874	1908
BAJFINANCE	8343	8124	8233	8436	8545	8747
BHARTIARTL	1631	1631	1631	1631	1631	1631
BPCL	257	250	253	260	263	270
BRITANNIA	4738	4643	4691	4757	4804	4871
CIPLA	1463	1442	1452	1467	1478	1493
COALINDIA	375	366	371	379	383	391
DIVISLAB	5514	5399	5457	5544	5602	5689
DRREDDY	1120	1103	1111	1124	1133	1146
EICHERMOT	4991	4871	4931	5030	5090	5190
GRASIM	2384	2342	2363	2394	2415	2446
HCLTECH	1549	1531	1540	1556	1566	1582
HDFCBANK	1688	1673	1680	1690	1697	1707
HDFCLIFE	626	617	622	627	632	637
HEROMOTOCO	3583	3518	3550	3608	3641	3698
HINDALCO	689	672	681	695	703	718
HINDUNILVR	2248	2164	2206	2237	2278	2309
ICICIBANK	1215	1198	1207	1216	1224	1234

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	901	866	883	898	916	931
INFY	1701	1656	1679	1699	1722	1742
ITC	405	398	401	404	408	411
JSWSTEEL	1014	996	1005	1019	1027	1041
KOTAKBANK	1922	1902	1912	1926	1936	1950
LT	3178	3120	3149	3198	3226	3275
LTIM	4671	4587	4629	4705	4746	4822
M&M	2703	2631	2667	2701	2736	2770
MARUTI	11586	11442	11514	11606	11678	11770
NESTLEIND	2248	2107	2178	2226	2297	2345
NTPC	329	322	325	330	334	339
ONGC	223	214	219	227	231	239
POWERGRID	271	256	263	269	277	282
RELIANCE	1238	1221	1230	1244	1252	1267
SBILIFE	1419	1394	1407	1417	1430	1441
SBIN	729	719	724	731	736	743
SHRIRAMFIN	626	611	618	630	637	649
SUNPHARMA	1612	1580	1596	1619	1634	1657
TATACONSUM	957	944	950	960	967	976
TATAMOTORS	648	638	643	649	654	659
TATASTEEL	151	148	150	152	153	156
TCS	3590	3559	3574	3598	3614	3638
TECHM	1487	1472	1480	1490	1497	1507
TITAN	3027	2982	3004	3044	3066	3106
ULTRACEMCO	10520	10379	10450	10548	10618	10716
WIPRO	281	274	277	282	285	289

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
VOLTAS	Buy	1408.7	1470	1378	1-2 Days	Open
CIPLA	Buy	1472.2	1530	1440	1-2 Days	Open

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