

Market Review:

Indian markets took a significant hit on Wednesday, with the Nifty50 closing below 24,950. The early-afternoon high of 25,113 was short-lived as sectors like oil & gas, PSU banks, and metals faced selling pressure. The S&P BSE Sensex slipped 398.13 points or 0.49% to 81,523.16. The Nifty 50 index declined 122.65 points or 0.49% to 24,918.45.

Nifty Technical Outlook

Nifty is expected to open gap up and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 25000. If nifty closes above that, further upside can be expected towards 25130-25200 mark. On the flip side 24840-24770 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 25000 and on a decisive close above expect a rise to 25130-25200 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 51400 levels on the upside and on a decisive close above expect a rise to 51670-51840. There is an immediate support at 50840-50570 levels.



Stocks With Positive Bias

ASIANPAINT, COFORGE,
DIVISLAB

Stocks With Negative Bias

AARTIIND, BANDHANBNK, GNFC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|----------|-------|-------|-------|-------|-------|
| NIFTY | 24918.45 | 24770 | 24840 | 24970 | 25000 | 25130 |
| BANKNIFTY | 51124 | 50570 | 50840 | 51240 | 51400 | 51670 |
| FINNIFTY | 23619 | 23470 | 23550 | 23660 | 23740 | 23850 |
| ADANIENT | 2938 | 2888 | 2913 | 2953 | 2978 | 3018 |
| ADANIPTS | 1431 | 1405 | 1418 | 1438 | 1451 | 1471 |
| APOLLOHOSP | 6900 | 6829 | 6864 | 6909 | 6945 | 6990 |
| ASIANPAINT | 3367 | 3287 | 3327 | 3355 | 3395 | 3423 |
| AXISBANK | 1186 | 1173 | 1180 | 1187 | 1194 | 1201 |
| BAJAJ-AUTO | 11421 | 10788 | 11104 | 11303 | 11619 | 11818 |
| BAJAJFINSV | 1833 | 1794 | 1814 | 1834 | 1853 | 1873 |
| BAJFINANCE | 7346 | 7102 | 7224 | 7328 | 7450 | 7554 |
| BHARTIARTL | 1578 | 1559 | 1569 | 1584 | 1593 | 1608 |
| BPCL | 340 | 330 | 335 | 344 | 349 | 358 |
| BRITANNIA | 6009 | 5901 | 5955 | 6001 | 6055 | 6101 |
| CIPLA | 1628 | 1607 | 1618 | 1635 | 1646 | 1663 |
| COALINDIA | 484 | 475 | 479 | 486 | 491 | 498 |
| DIVISLAB | 5439 | 5340 | 5390 | 5430 | 5479 | 5520 |
| DRREDDY | 6613 | 6499 | 6556 | 6653 | 6709 | 6806 |
| EICHERMOT | 4727 | 4659 | 4693 | 4736 | 4770 | 4814 |
| GRASIM | 2681 | 2640 | 2660 | 2695 | 2716 | 2750 |
| HCLTECH | 1779 | 1760 | 1769 | 1783 | 1793 | 1806 |
| HDFCBANK | 1644 | 1632 | 1638 | 1645 | 1651 | 1659 |
| HDFCLIFE | 700 | 692 | 696 | 700 | 704 | 708 |
| HEROMOTOCO | 5654 | 5549 | 5602 | 5655 | 5708 | 5762 |
| HINDALCO | 648 | 637 | 643 | 651 | 656 | 664 |
| HINDUNILVR | 2904 | 2866 | 2885 | 2917 | 2937 | 2969 |
| ICICIBANK | 1236 | 1221 | 1229 | 1234 | 1242 | 1247 |

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|-------|-------|-------|-------|-------|-------|
| INDUSINDBK | 1421 | 1405 | 1413 | 1426 | 1434 | 1447 |
| INFY | 1910 | 1893 | 1901 | 1914 | 1922 | 1935 |
| ITC | 514 | 508 | 511 | 515 | 519 | 523 |
| JSWSTEEL | 928 | 912 | 920 | 932 | 940 | 952 |
| KOTAKBANK | 1789 | 1773 | 1781 | 1793 | 1801 | 1814 |
| LT | 3537 | 3465 | 3501 | 3552 | 3588 | 3640 |
| LTIM | 6299 | 6223 | 6261 | 6313 | 6351 | 6403 |
| M&M | 2654 | 2605 | 2630 | 2669 | 2693 | 2733 |
| MARUTI | 12243 | 12078 | 12160 | 12247 | 12329 | 12416 |
| NESTLEIND | 2527 | 2494 | 2510 | 2536 | 2552 | 2578 |
| NTPC | 390 | 380 | 385 | 392 | 397 | 404 |
| ONGC | 285 | 278 | 282 | 287 | 291 | 296 |
| POWERGRID | 333 | 329 | 331 | 334 | 336 | 339 |
| RELIANCE | 2903 | 2869 | 2886 | 2912 | 2929 | 2954 |
| SBILIFE | 1859 | 1832 | 1845 | 1858 | 1872 | 1885 |
| SBIN | 769 | 751 | 760 | 774 | 783 | 797 |
| SHRIRAMFIN | 3280 | 3233 | 3257 | 3277 | 3301 | 3321 |
| SUNPHARMA | 1846 | 1818 | 1832 | 1845 | 1858 | 1871 |
| TATACONSUM | 1204 | 1190 | 1197 | 1208 | 1215 | 1226 |
| TATAMOTORS | 976 | 946 | 961 | 986 | 1001 | 1027 |
| TATASTEEL | 148 | 146 | 147 | 149 | 150 | 151 |
| TCS | 4479 | 4422 | 4451 | 4500 | 4529 | 4578 |
| TECHM | 1603 | 1580 | 1591 | 1609 | 1620 | 1638 |
| TITAN | 3711 | 3675 | 3693 | 3718 | 3736 | 3762 |
| ULTRACEMCO | 11487 | 11369 | 11428 | 11520 | 11579 | 11670 |
| WIPRO | 514 | 505 | 510 | 518 | 523 | 531 |

Source: Nirmal Bang Research

Technical Call Updates

| Stock Name | Reco | Entry price | Targets | Stop Loss | Duration | Status |
|------------|------------|-------------|---------|-----------|----------|--------|
| | (Buy/Sell) | | | | | |
| TATATECH | Buy | 1105 | 1165 | 1075 | 1-2 Days | Open |
| TATACONSUM | Buy | 1209.4 | 1255 | 1185 | 1-2 Days | Open |
| DEVYANI | Buy | 189.8 | 200 | 184 | 1-2 Days | Open |
| ALEMBICLTD | Buy | 159.5 | 170 | 154 | 1-2 Days | Open |

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