

Market Review:

Indian markets edged higher on Thursday, extending their winning streak to two days. Media, metal and FMCG shares were in demand. On the other hand, oil & gas and banks shares were under pressure. The S&P BSE Sensex added 33.40 points or 0.05% to 74,119.39. The Nifty 50 index rose 19.50 points or 0.09% to 22,493.55.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 22570. If nifty closes above that, further upside can be expected towards 22640-22700 mark. On the flip side 22440-22370 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 22570 and on a decisive close above expect a rise to 22640-22700 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 48150 levels on the upside and on a decisive close above expect a rise to 48340-48500. There is an immediate support at 47820-47700 levels.



Stocks With Positive Bias

AMBUJACEM, BAJA AUTO, CHAMBLFERT

Stocks With Negative Bias

APOLLTYRE, COFORGE, EICHERMOT

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22493.55	22370	22440	22480	22570	22640
BANKNIFTY	47958	47700	47820	48000	48150	48340
FINNIFTY	21049	20950	21000	21060	21110	21170
ADANIENT	3227	3194	3210	3236	3252	3278
ADANIPTS	1325	1305	1315	1325	1336	1346
APOLLOHOSP	6049	5964	6006	6075	6117	6185
ASIANPAINT	2871	2794	2832	2863	2901	2932
AXISBANK	1111	1096	1104	1115	1123	1135
BAJAJ-AUTO	8879	8311	8595	8784	9068	9257
BAJAJFINSV	1583	1544	1563	1577	1596	1609
BAJFINANCE	6421	6262	6341	6405	6485	6548
BHARTIARTL	1194	1194	1194	1194	1194	1194
BPCL	625	610	617	629	637	648
BRITANNIA	4889	4809	4849	4875	4916	4942
CIPLA	1483	1468	1476	1483	1491	1498
COALINDIA	459	451	455	460	464	469
DIVISLAB	3602	3503	3552	3586	3636	3670
DRREDDY	6324	6269	6297	6333	6361	6397
EICHERMOT	3785	3734	3760	3785	3810	3836
GRASIM	2228	2186	2207	2229	2250	2271
HCLTECH	1638	1616	1627	1641	1651	1665
HDFCBANK	1446	1437	1441	1446	1451	1456
HDFCLIFE	622	607	614	619	627	632
HEROMOTOCO	4653	4576	4614	4659	4698	4742
HINDALCO	537	524	530	536	542	547
HINDUNILVR	2420	2393	2406	2416	2429	2439
ICICIBANK	1088	1076	1082	1089	1094	1101

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1564	1535	1549	1560	1575	1586
INFY	1616	1592	1604	1616	1629	1641
ITC	414	399	406	411	418	422
JSWSTEEL	830	804	817	831	844	858
KOTAKBANK	1748	1733	1740	1753	1760	1773
LT	3677	3613	3645	3675	3707	3737
LTIM	5123	5050	5086	5144	5180	5238
M&M	1898	1857	1877	1905	1925	1953
MARUTI	11510	11309	11410	11522	11622	11734
NESTLEIND	2561	2502	2531	2549	2578	2596
NTPC	352	348	350	352	354	356
ONGC	278	273	275	280	283	287
POWERGRID	293	286	289	294	297	302
RELIANCE	2958	2917	2937	2972	2992	3027
SBILIFE	1510	1475	1493	1507	1525	1539
SBIN	788	778	783	788	793	799
SUNPHARMA	1606	1589	1597	1609	1617	1628
TATACONSUM	1262	1197	1229	1249	1281	1301
TATAMOTORS	1018	1018	1018	1018	1018	1018
TATASTEEL	157	149	153	156	160	163
TCS	4109	4004	4056	4090	4143	4176
TECHM	1288	1255	1271	1282	1299	1310
TITAN	3787	3737	3762	3793	3818	3849
ULTRACEMCO	9673	9507	9590	9652	9736	9798
UPL	482	470	476	481	487	492
WIPRO	516	506	511	515	520	525

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
HDFCBANK	Buy	1439	1500	1409	1-2 Days	Open
HINDCOPPER	Buy	283	297	276	1-2 Days	Open
TIMETECHNO	Buy	217.2	232	210	1-2 Days	Open
ZYDUSLIFE	Buy	980	1020	960	1-2 Days	Open
NAHARSPING	Buy	316.8	332	308	1-2 Days	Open
CONCOR FUT	Sell	966.4	930	982	1-2 Days	Open
LAURUSLABS FUT	Buy	421	443	410	1-2 Days	Open

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