

Market Review:

Indian markets tanked on Wednesday, sliding for the second consecutive trading session. All the sectoral indices on the NSE ended in the red with metal, financial services and bank stocks declining the most. The S&P BSE Sensex dropped 796 points or 1.18% to 66,800.84. The Nifty 50 index lost 231.90 points or 1.15% to 19,901.40.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to remain cautious during the day. On technical grounds, Nifty has an immediate support at 19830. Any move below the same may extend the fall toward 19760-19700 mark. On the flip side 20000-20120 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 19830 and on a decisive close below expect a fall to 19760-19700 levels.



Bank Nifty

Bank Nifty's immediate support is around 45390 levels on the downside and on a decisive close below expect a fall to 45210-45000. There is an immediate resistance at 45780-46010 levels.



Stocks With Positive Bias

POLYCAB, AUBANK, M&MFIN

Stocks With Negative Bias

HDFCBANK, JKCEMENT, ZYDUSLIFE

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19901.40	19760	19830	19940	20000	20120
BANKNIFTY	45557	45210	45390	45610	45780	46010
FINNIFTY	20146	19980	20060	20180	20270	20390
ADANIENT	2470	2413	2442	2488	2516	2562
ADANIPTS	818	801	810	824	832	846
APOLLOHOSP	5006	4868	4937	4998	5068	5129
ASIANPAINT	3214	3179	3197	3212	3230	3245
AXISBANK	1027	994	1011	1029	1046	1064
BAJAJ-AUTO	5183	5107	5145	5204	5242	5301
BAJAJFINSV	1553	1532	1543	1556	1566	1579
BAJFINANCE	7539	7392	7466	7556	7630	7720
BHARTIARTL	911	897	904	912	918	926
BPCL	353	348	350	354	356	359
BRITANNIA	4527	4455	4491	4544	4580	4633
CIPLA	1240	1226	1233	1243	1250	1259
COALINDIA	284	275	280	284	289	293
DIVISLAB	3780	3731	3755	3779	3804	3828
DRREDDY	5615	5526	5571	5646	5691	5766
EICHERMOT	3441	3349	3395	3423	3469	3496
GRASIM	1945	1915	1930	1945	1960	1975
HCLTECH	1293	1270	1282	1293	1304	1315
HDFCBANK	1564	1536	1550	1574	1588	1613
HDFCLIFE	648	638	643	651	656	665
HEROMOTOCO	3062	2996	3029	3081	3114	3166
HINDALCO	478	469	474	480	485	491
HINDUNILVR	2467	2429	2448	2464	2483	2499
ICICIBANK	987	973	980	988	995	1003

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1440	1393	1417	1446	1470	1499
INFY	1490	1468	1479	1487	1498	1506
ITC	453	447	450	453	456	458
JSWSTEEL	787	769	778	794	803	820
KOTAKBANK	1789	1762	1776	1790	1803	1817
LT	2890	2848	2869	2907	2928	2966
LTIM	5473	5410	5442	5485	5516	5559
M&M	1634	1595	1614	1640	1659	1685
MARUTI	10347	10236	10292	10393	10448	10549
NESTLEIND	22680	22417	22549	22688	22819	22958
NTPC	242	237	239	243	245	248
ONGC	188	185	186	188	190	191
POWERGRID	205	196	200	203	208	211
RELIANCE	2382	2316	2349	2388	2422	2461
SBILIFE	1345	1318	1331	1354	1368	1391
SBIN	601	595	598	602	605	610
SUNPHARMA	1153	1132	1143	1149	1160	1166
TATACONSUM	870	856	863	872	879	888
TATAMOTORS	639	631	635	641	645	651
TATASTEEL	128	126	127	129	131	133
TCS	3606	3559	3582	3604	3627	3649
TECHM	1274	1257	1266	1278	1286	1298
TITAN	3307	3270	3288	3319	3337	3368
ULTRACEMCO	8458	8325	8392	8508	8574	8690
UPL	623	616	619	624	627	632
WIPRO	430	424	427	432	435	440

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SUNPHARMA	Buy	1148.2	1210	1120	1-2 Days	OPEN
BRITANNIA	Buy	4600	4800	4500	1-2 Days	OPEN
PNBGILTS	Buy	66.6	71	64	1-2 Days	OPEN
SPIC	Buy	77.7	82	74	1-2 Days	OPEN

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