

## Market Review:

Indian markets suffered a significant setback on Thursday, erasing recent gains and closing the day in the red. The sell-off widespread, but metal stocks bore the brunt of the decline. The S&P Sensex dropped 836.34 points or 1.04% to 79,541.79. The Nifty 50 fell 284.70 points or 1.16% to 24,199.35

## Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24140. If nifty closes below that, further downside can be expected towards 24070-24000 mark. On the flip side 24270-24340 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 24140 and on a decisive close below expect a fall to 24070-24000 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 52000 levels on the downside and on a decisive close below expect a fall to 51740-51500. There is an immediate resistance at 52540-52870 level.



### Stocks With Positive Bias

APOLLOSHOSP, CHAMBLFERT, NAVINFLUOR

### Stocks With Negative Bias

AUOPHARMA, COLPAL, GRASIM

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24199.35	24070	24140	24300	24270	24340
BANKNIFTY	52200	51740	52000	52300	52540	52870
FINNIFTY	24104	23870	24000	24120	24240	24370
ADANIENT	2970	2884	2927	2986	3029	3088
ADANIPTS	1353	1336	1344	1359	1367	1382
APOLLOHOSP	7425	7086	7255	7370	7539	7653
ASIANPAINT	2843	2778	2810	2858	2890	2938
AXISBANK	1160	1139	1150	1161	1172	1183
BAJAJ-AUTO	9857	9619	9738	9909	10028	10199
BAJAJFINSV	1730	1679	1704	1731	1756	1783
BAJFINANCE	6905	6769	6837	6938	7006	7107
BHARTIARTL	1576	1546	1561	1585	1600	1624
BPCL	315	308	312	315	318	321
BRITANNIA	5689	5562	5625	5670	5733	5777
CIPLA	1576	1535	1556	1579	1599	1622
COALINDIA	435	431	433	437	439	442
DIVISLAB	5960	5795	5878	5964	6046	6132
DRREDDY	1287	1264	1276	1292	1304	1321
EICHERMOT	4878	4769	4823	4872	4927	4976
GRASIM	2563	2481	2522	2592	2633	2704
HCLTECH	1832	1788	1810	1836	1858	1885
HDFCBANK	1743	1743	1743	1743	1743	1743
HDFCLIFE	712	699	705	710	716	720
HEROMOTOCO	4816	4711	4764	4840	4893	4969
HINDALCO	648	619	634	661	675	702
HINDUNILVR	2476	2440	2458	2484	2502	2528
ICICIBANK	1279	1258	1268	1286	1296	1313

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1057	1030	1043	1065	1078	1100
INFY	1803	1767	1785	1805	1824	1844
ITC	478	472	475	479	482	486
JSWSTEEL	990	965	977	998	1011	1031
KOTAKBANK	1747	1716	1732	1748	1764	1780
LT	3647	3600	3623	3643	3666	3686
LTIM	5886	5720	5803	5903	5986	6085
M&M	2891	2793	2842	2907	2957	3022
MARUTI	11300	11092	11196	11291	11395	11489
NESTLEIND	2263	2220	2241	2263	2285	2306
NTPC	404	397	400	406	409	414
ONGC	265	261	263	267	269	273
POWERGRID	313	307	310	315	317	322
RELIANCE	1306	1289	1298	1311	1319	1332
SBILIFE	1590	1551	1571	1594	1614	1637
SBIN	860	841	850	856	866	872
SHRIRAMFIN	3070	2971	3021	3107	3157	3243
SUNPHARMA	1791	1739	1765	1805	1831	1871
TATACONSUM	985	966	976	993	1002	1019
TATAMOTORS	820	801	810	827	836	852
TATASTEEL	151	146	148	153	155	159
TCS	4151	4027	4089	4147	4209	4268
TECHM	1651	1599	1625	1670	1696	1741
TITAN	3121	3060	3091	3138	3169	3216
ULTRACEMCO	11051	10855	10953	11099	11197	11343
WIPRO	563	547	555	563	571	578

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
MAHABANK	Buy	55	59	53	1-2 Days	Open
NAVINFLUOR	Buy	3532.7	3670	3450	1-2 Days	Open
HINDUNILVR FUT	Sell	2486.7	2380	2542	1-2 Days	Open

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