

Market Review:

Indian markets ended the trading day with modest gains, reflecting a cautious optimism in the market. FMCG and private banking stocks were the standout performers, driving the market's upward momentum. However, energy and IT stocks faced selling pressure, limiting the overall gains. The S&P BSE Sensex rose 375.61 points or 0.46% to 81,559.54. The Nifty 50 index added 84.25 points or 0.34% to 24,936.40.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness range bound 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 25070-25150 mark. On the flip side 24850-24770 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 25070-25150 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 51640 levels on the upside and on a decisive close above expect a rise to 52000-52340. There is an immediate support at 51000-50640 levels.



Stocks With Positive Bias

AUBANK, BRITANNIA, DIVISLAB

Stocks With Negative Bias

AARTIIND, BALRAMCHIN, COALINDIA

TECHNICAL MORNING CALL

Tuesday, September 10, 2024

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24936.40	24770	24850	24880	25000	25070
BANKNIFTY	51267	50640	51000	50950	51640	52000
FINNIFTY	23789	23470	23640	23700	23870	24000
ADANIENT	2964	2909	2937	2955	2982	3000
ADANIPORTS	1436	1399	1417	1430	1448	1460
APOLLOHOSP	6861	6762	6811	6870	6919	6977
ASIANPAINT	3281	3228	3255	3284	3311	3340
AXISBANK	1171	1133	1152	1164	1183	1194
BAJAJ-AUTO	10848	10721	10784	10843	10907	10966
BAJAJFINSV	1860	1823	1842	1858	1876	1892
BAJFINANCE	7347	7214	7281	7329	7396	7445
BHARTIARTL	1543	1514	1528	1538	1552	1561
BPCL	348	343	345	349	352	356
BRITANNIA	5939	5801	5870	5916	5985	6031
CIPLA	1620	1596	1608	1622	1635	1649
COALINDIA	484	473	479	484	489	494
DIVISLAB	5174	5038	5106	5150	5218	5262
DRREDDY	6656	6545	6600	6658	6714	6771
EICHERMOT	4747	4684	4716	4748	4780	4812
GRASIM	2710	2658	2684	2700	2726	2741
HCLTECH	1747	1726	1737	1751	1762	1777
HDFCBANK	1647	1623	1635	1642	1653	1660
HDFCLIFE	736	721	728	739	746	756
HEROMOTOCO	5745	5650	5698	5734	5782	5818
HINDALCO	659	645	652	658	665	671
HINDUNILVR	2922	2806	2864	2901	2959	2996
ICICIBANK	1235	1187	1211	1225	1249	1262

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1428	1389	1408	1420	1439	1451
INFY	1895	1870	1882	1902	1914	1933
ITC	512	496	504	508	516	521
JSWSTEEL	934	912	923	930	941	948
KOTAKBANK	1790	1745	1768	1781	1803	1816
LT	3578	3535	3557	3575	3597	3616
LTM	6147	6056	6101	6150	6195	6244
M&M	2709	2640	2675	2694	2729	2749
MARUTI	12146	12038	12092	12156	12210	12274
NESTLEIND	2517	2477	2497	2509	2528	2540
NTPC	390	382	386	389	393	397
ONGC	299	287	293	301	307	315
POWERGRID	329	321	325	327	331	333
RELIANCE	2925	2897	2911	2925	2939	2954
SBILIFE	1902	1871	1887	1910	1925	1948
SBIN	784	764	774	781	791	798
SHRIRAMFIN	3316	3178	3247	3285	3354	3392
SUNPHARMA	1822	1801	1811	1823	1834	1846
TATACONSUM	1192	1160	1176	1186	1202	1212
TATAMOTORS	1039	1015	1027	1038	1050	1062
TATASTEEL	149	147	148	149	151	152
TCS	4450	4397	4423	4457	4483	4517
TECHM	1579	1539	1559	1595	1615	1652
TITAN	3685	3617	3651	3688	3721	3758
ULTRACEMCO	11494	11230	11362	11440	11573	11651
WIPRO	515	508	512	517	520	525

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco (Buy/Sell)						Status
		Entry price	Targets	Stop Loss	Duration		
HCG	Buy	409	430	396	1-2 Days	Open	
RAIN	Buy	173	183	168	1-2 Days	Open	
PARADEEP	Buy	86.7	95	84.5	1-2 Days	Open	
FILATEX	Buy	64	70	62	1-2 Days	Open	
DCAL	Buy	205.4	218	198	1-2 Days	Open	
BLS	Buy	445	460	437	1-2 Days	Open	

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