

## Market Review:

Indian markets advanced on Monday, clawing their way back after last week's selloff. PSU banks, consumer durables, and healthcare led the charge. The S&P BSE Sensex jumped 560.29 points or 0.77% to 73,648.62. The Nifty 50 index gained 189.40 points or 0.86% to 22,336.40.

## 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 22400. If nifty closes above that, further upside can be expected towards 22470-22540 mark. On the flip side 22270-22200 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 22400 and on a decisive close above expect a rise to 22470-22540 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 48140 levels on the upside and on a decisive close above expect a rise to 48300-48540. There is an immediate support at 47700-47440 levels.



### Stocks With Positive Bias

ABFRL, BPCL, CROMPTON

### Stocks With Negative Bias

BERGEPAIN, COFORGE, ICICIPRULI

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22336.40	22200	22270	22300	22400	22470
BANKNIFTY	47989	47440	47700	47870	48140	48300
FINNIFTY	21371	21160	21270	21330	21440	21500
ADANIENT	3063	3003	3033	3055	3086	3108
ADANIPTS	1321	1306	1314	1322	1330	1338
APOLLOHOSP	6239	6108	6173	6216	6281	6324
ASIANPAINT	2842	2802	2822	2834	2854	2867
AXISBANK	1054	1022	1038	1048	1064	1075
BAJAJ-AUTO	8796	8669	8733	8808	8872	8947
BAJAJFINSV	1629	1601	1615	1632	1646	1662
BAJFINANCE	7292	7116	7204	7255	7343	7394
BHARTIARTL	1298	1280	1289	1297	1306	1314
BPCL	603	586	595	602	611	618
BRITANNIA	4753	4625	4689	4727	4791	4828
CIPLA	1355	1341	1348	1355	1362	1369
COALINDIA	443	435	439	442	446	448
DIVISLAB	3738	3649	3693	3719	3763	3789
DRREDDY	6016	5901	5958	6011	6069	6122
EICHERMOT	4467	4326	4397	4441	4511	4555
GRASIM	2281	2257	2269	2278	2290	2299
HCLTECH	1466	1440	1453	1463	1476	1486
HDFCBANK	1512	1477	1495	1526	1544	1575
HDFCLIFE	606	594	600	604	611	615
HEROMOTOCO	4312	4157	4234	4285	4362	4413
HINDALCO	619	608	613	618	623	628
HINDUNILVR	2242	2217	2229	2241	2254	2266
ICICIBANK	1087	1064	1075	1082	1093	1100

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1478	1452	1465	1483	1496	1514
INFY	1433	1404	1418	1428	1442	1451
ITC	425	421	423	425	427	430
JSWSTEEL	855	842	849	860	866	877
KOTAKBANK	1810	1788	1799	1811	1822	1833
LT	3613	3512	3562	3591	3641	3670
LTIM	4676	4603	4639	4670	4706	4737
M&M	2091	2028	2059	2096	2127	2164
MARUTI	12786	12554	12670	12775	12890	12995
NESTLEIND	2459	2402	2430	2456	2485	2510
NTPC	343	334	338	347	351	360
ONGC	277	272	274	276	279	280
POWERGRID	284	280	282	283	285	286
RELIANCE	2960	2924	2942	2954	2972	2984
SBILIFE	1475	1439	1457	1470	1488	1501
SBIN	766	743	755	762	773	780
SUNPHARMA	1540	1511	1525	1537	1551	1563
TATACONSUM	1171	1126	1149	1163	1186	1200
TATAMOTORS	974	960	967	973	980	986
TATASTEEL	162	159	161	163	164	166
TCS	3865	3786	3825	3852	3891	3918
TECHM	1208	1185	1197	1207	1218	1228
TITAN	3597	3525	3561	3588	3624	3651
ULTRACEMCO	9565	9403	9484	9537	9618	9671
UPL	493	485	489	492	496	499
WIPRO	462	443	453	459	469	476

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
CESC	Buy	144.5	156	138	1-2 Days	OPEN
SUMICHEM	Buy	406.7	430	396	1-2 Days	OPEN
REDINGTON	Buy	221	235	215	1-2 Days	OPEN
RELIANCE	Buy	2945	3040	2900	1-2 Days	OPEN
USHAMART	Buy	370	380	362	1-2 Days	OPEN
DONEAR	Buy	107.5	116	103.5	1-2 Days	OPEN
RAIN	Buy	179	192	172	Positional	OPEN

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