

Market Review:

Indian markets benchmarks plummeted for the third consecutive day on Wednesday. PSU bank and metal stocks bore the brunt of the selling pressure, while pharmaceutical and healthcare sectors displayed relative resilience. The S&P BSE Sensex dropped 502.25 points or 0.62% to 80,182.20. The Nifty 50 index lost 137.15 points or 0.56% to 24,198.85. ‘

Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness selling pressure move during the day. On technical grounds, Nifty has an immediate support at 23900. If nifty closes below that, further downside can be expected towards 23770-23700 mark. On the flip side 24300-24440 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 23900 and on a decisive close below expect a fall to 23770-23700 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 51640-51400. There is an immediate resistance at 52540-52870 level.



Stocks With Positive Bias

GRANULES , BALKRISIND,
DRREDDY

Stocks With Negative Bias

ACC, BATAINDIA, HDFCAMC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24198.85	24770	23900	24240	24300	24440
BANKNIFTY	52304	51640	52000	52460	52540	52870
ADANIENT	2457	2424	2441	2469	2485	2513
ADANIPTS	1210	1187	1199	1219	1230	1250
APOLLOHOSP	7237	7138	7188	7228	7277	7317
ASIANPAINT	2345	2321	2333	2353	2365	2385
AXISBANK	1122	1102	1112	1126	1136	1150
BAJAJ-AUTO	8957	8715	8836	8921	9042	9127
BAJAJFINSV	1631	1609	1620	1634	1645	1658
BAJFINANCE	7074	6986	7030	7105	7149	7223
BHARTIARTL	1602	1580	1591	1607	1618	1634
BPCL	288	284	286	290	292	295
BRITANNIA	4783	4732	4757	4778	4804	4824
CIPLA	1472	1440	1456	1470	1486	1499
COALINDIA	396	388	392	398	402	409
DIVISLAB	5850	5799	5825	5865	5890	5930
DRREDDY	1275	1237	1256	1269	1288	1300
EICHERMOT	4750	4672	4711	4755	4794	4838
GRASIM	2594	2554	2574	2596	2616	2638
HCLTECH	1960	1934	1947	1960	1973	1985
HDFCBANK	1811	1789	1800	1818	1829	1847
HDFCLIFE	625	615	620	625	629	634
HEROMOTOCO	4389	4339	4364	4397	4422	4455
HINDALCO	633	621	627	634	641	648
HINDUNILVR	2359	2331	2345	2364	2378	2397
ICICIBANK	1314	1291	1303	1319	1330	1346

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	965	950	957	968	976	987
INFY	1979	1952	1966	1975	1989	1999
ITC	471	464	467	470	474	477
JSWSTEEL	947	925	936	953	964	981
KOTAKBANK	1780	1763	1771	1779	1788	1795
LT	3758	3700	3729	3774	3803	3848
LTIM	6574	6442	6508	6622	6688	6802
M&M	3051	3008	3030	3046	3067	3083
MARUTI	11002	10896	10949	11024	11077	11151
NESTLEIND	2188	2161	2174	2194	2208	2228
NTPC	342	333	338	344	349	355
ONGC	244	241	243	245	247	249
POWERGRID	322	315	318	324	327	332
RELIANCE	1253	1232	1243	1251	1262	1271
SBILIFE	1398	1376	1387	1404	1415	1431
SBIN	838	827	833	842	848	857
SHRIRAMFIN	2931	2834	2883	2958	3007	3082
SUNPHARMA	1801	1776	1788	1805	1818	1835
TATACONSUM	909	898	904	910	916	923
TATAMOTORS	756	741	748	761	769	782
TATASTEEL	144	141	143	145	146	148
TCS	4348	4261	4304	4333	4377	4406
TECHM	1779	1748	1764	1776	1791	1803
TITAN	3402	3371	3387	3405	3421	3439
ULTRACEMCO	11764	11618	11691	11773	11846	11928
WIPRO	313	307	310	311	314	316

Source: Nirmal Bang Research

Technical Call Updates

<i>Stock Name</i>	<i>Reco</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
	<i>(Buy/Sell)</i>					
AUROPHARMA	Buy	1251.4	1340	1220	1-2 Days	Open

Morning Call for 19-Dec-24

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