

## Market Review:

Indian market benchmarks declined for an eighth straight session on Friday. All the sectoral indices on the NSE ended in the red. Media, pharma and healthcare stocks were under pressure. The S&P BSE Sensex declined 199.76 points or 0.26% to 75,939.21. The Nifty 50 index lost 102.15 points or 0.44% to 22,929.25.

## 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 22840. If nifty closes below that, further downside can be expected towards 22770-22700 mark. On the flip side 23000-23100 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 22840 and on a decisive close below expect a fall to 22770-22700 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 49000 levels on the downside and on a decisive close below expect a fall to 48740-48500. There is an immediate resistance at 49540-49770 level.



### Stocks With Positive Bias

ICICIBANK, JUBLFOOD, UBL

### Stocks With Negative Bias

AUBANK, COROMANDEL, LAURUSLABS

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>22929.25</b>	<b>22770</b>	<b>22840</b>	<b>22940</b>	<b>23000</b>	<b>23100</b>
<b>BANKNIFTY</b>	<b>49335</b>	<b>48740</b>	<b>49000</b>	<b>49340</b>	<b>49540</b>	<b>49770</b>
ADANIENT	2153	2051	2102	2176	2226	2300
ADANIPTS	1063	997	1030	1075	1108	1153
APOLLOHOSP	6271	6144	6207	6294	6357	6443
ASIANPAINT	2231	2181	2206	2228	2254	2276
AXISBANK	998	972	985	1000	1013	1029
BAJAJ-AUTO	8507	8247	8377	8550	8680	8853
BAJAJFINSV	1841	1802	1822	1845	1864	1887
BAJFINANCE	8392	8203	8298	8377	8471	8550
BHARTIARTL	1717	1697	1707	1715	1726	1734
BPCL	251	241	246	252	257	264
BRITANNIA	4940	4842	4891	4923	4972	5004
CIPLA	1459	1418	1439	1459	1480	1501
COALINDIA	354	342	348	357	363	371
DIVISLAB	5844	5596	5720	5890	6014	6184
DRREDDY	1197	1161	1179	1204	1223	1248
EICHERMOT	4703	4583	4643	4746	4807	4910
GRASIM	2431	2346	2389	2448	2491	2550
HCLTECH	1711	1688	1700	1712	1723	1735
HDFCBANK	1695	1670	1683	1692	1705	1714
HDFCLIFE	626	616	621	628	633	639
HEROMOTOCO	3862	3767	3815	3898	3946	4029
HINDALCO	606	585	596	606	616	627
HINDUNILVR	2318	2280	2299	2333	2352	2385
ICICIBANK	1260	1237	1249	1256	1268	1275

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1024	994	1009	1034	1049	1073
INFY	1856	1817	1837	1848	1868	1879
ITC	410	404	407	412	415	419
JSWSTEEL	965	938	951	968	981	997
KOTAKBANK	1952	1913	1933	1953	1973	1994
LT	3238	3184	3211	3248	3275	3313
LTIM	5512	5367	5439	5548	5620	5729
M&M	2943	2844	2893	2957	3006	3070
MARUTI	12680	12486	12583	12681	12779	12877
NESTLEIND	2196	2142	2169	2197	2224	2252
NTPC	300	292	296	302	306	312
ONGC	231	221	226	232	237	243
POWERGRID	257	251	254	258	261	265
RELIANCE	1217	1197	1207	1216	1226	1234
SBILIFE	1465	1437	1451	1464	1478	1491
SBIN	722	707	715	724	731	740
SHRIRAMFIN	539	512	526	540	554	568
SUNPHARMA	1701	1648	1674	1711	1738	1775
TATACONSUM	1023	1006	1014	1026	1034	1046
TATAMOTORS	681	658	670	680	691	702
TATASTEEL	134	130	132	136	138	142
TCS	3935	3880	3907	3928	3955	3976
TECHM	1659	1626	1643	1668	1685	1710
TITAN	3213	3151	3182	3218	3249	3284
ULTRACEMCO	11264	10938	11101	11345	11508	11752
WIPRO	308	301	304	308	312	316

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
AXISBANK	Buy	1002.4	1042	980	1-2 Days	Open
SBILIFE	Buy	1472.4	1530	1445	1-2 Days	Open
NIFTY FUT	Buy	22950	23270	22800	1-2 Days	Open

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