

Market Review:

Indian market benchmarks closed marginally lower Tuesday. IT and energy sectors outperformed, while FMCG and auto sectors declined. The S&P BSE Sensex slipped 29.47 points or 0.04% to 75,967.39. The Nifty 50 index declined 14.20 points or 0.06% to 22,945.30.

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 22870. If nifty closes below that, further downside can be expected towards 22800-22740 mark. On the flip side 23000-23070 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 22870 and on a decisive close below expect a fall to 22800-22740 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 49470-49740 level.



Stocks With Positive Bias

ABBOTINDIA, BERGEPAIN, NTPC

Stocks With Negative Bias

BANKINDIA, GODREJCP, HFCL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22945.30	22800	22870	22910	23000	23070
BANKNIFTY	49208	48740	49000	49200	49470	49740
ADANIENT	2220	2135	2178	2209	2252	2283
ADANIPTS	1085	1052	1069	1078	1095	1104
APOLLOHOSP	6377	6292	6335	6362	6405	6432
ASIANPAINT	2238	2203	2220	2236	2253	2269
AXISBANK	994	982	988	993	999	1003
BAJAJ-AUTO	8447	8303	8375	8462	8534	8622
BAJAJFINSV	1894	1863	1878	1896	1911	1929
BAJFINANCE	8466	8316	8391	8436	8510	8555
BHARTIARTL	1660	1660	1660	1660	1660	1660
BPCL	253	244	249	251	255	258
BRITANNIA	4891	4798	4845	4906	4952	5014
CIPLA	1482	1460	1471	1477	1489	1495
COALINDIA	361	351	356	359	364	368
DIVISLAB	5840	5685	5762	5871	5948	6056
DRREDDY	1197	1172	1185	1195	1208	1218
EICHERMOT	4719	4637	4678	4725	4766	4814
GRASIM	2463	2383	2423	2453	2493	2523
HCLTECH	1726	1691	1708	1718	1736	1746
HDFCBANK	1723	1695	1709	1720	1734	1746
HDFCLIFE	619	604	612	619	626	633
HEROMOTOCO	3841	3766	3803	3847	3885	3929
HINDALCO	611	597	604	609	616	621
HINDUNILVR	2296	2257	2276	2308	2327	2358
ICICIBANK	1243	1225	1234	1246	1255	1266

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1024	1002	1013	1032	1043	1062
INFY	1852	1826	1839	1850	1863	1874
ITC	405	400	403	407	409	414
JSWSTEEL	979	956	967	974	986	993
KOTAKBANK	1963	1929	1946	1956	1973	1983
LT	3220	3157	3188	3215	3246	3273
LTIM	5669	5401	5535	5610	5744	5819
M&M	2790	2708	2749	2797	2838	2886
MARUTI	12786	12652	12719	12802	12869	12952
NESTLEIND	2222	2188	2205	2217	2235	2247
NTPC	311	292	302	307	317	322
ONGC	237	227	232	234	239	242
POWERGRID	267	257	262	265	270	273
RELIANCE	1225	1210	1218	1224	1232	1238
SBILIFE	1475	1444	1460	1470	1486	1497
SBIN	726	713	719	724	730	735
SHRIRAMFIN	553	534	543	549	559	564
SUNPHARMA	1702	1679	1690	1710	1721	1741
TATACONSUM	1027	1015	1021	1024	1030	1034
TATAMOTORS	682	665	674	681	690	697
TATASTEEL	135	131	133	134	136	137
TCS	3873	3827	3850	3887	3910	3947
TECHM	1705	1648	1676	1693	1721	1738
TITAN	3222	3168	3195	3219	3246	3271
ULTRACEMCO	11309	11131	11220	11340	11429	11550
WIPRO	312	303	307	310	315	318

Source: Nirmal Bang Research

Technical Call Updates

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

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