

Market Review:

Indian market Benchmark indices snapped a three-day losing streak and closed higher, with the Nifty reclaiming the 24,600 mark, supported by broad-based buying across sectors. The S&P BSE Sensex advanced 260.74 points or 0.32% to 80,998.25. The Nifty 50 index added 77.70 points or 0.32% to 24,620.20. In the previous three sessions, the Sensex and Nifty declined 1.1% and 1.17%, respectively.

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 Resistance at 24700. If Nifty closes above that, further upside can be expected towards 24770-24840 mark. On the flip side 24540-24470 will act as strong support levels.

Action: Nifty has an immediate Resistance placed at 24700 and on a decisive close above expect a rise to 24770-24840 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 56000 levels on the upside and on a decisive close above expect a rise to 56240-56500. There is an immediate support at 55440-55200 levels.



Stocks With Positive Bias

JUBLFOOD, IRFC, PIIND

Stocks With Negative Bias

JSWSTEEL, COFORGE, PGEL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24620.20	24470	24540	24600	24700	24770
BANKNIFTY	55676.85	55200	55440	55620	56000	56240
ADANIENT	2489	2416	2453	2478	2515	2540
ADANIPTS	1436	1415	1426	1433	1444	1451
APOLLOHOSP	6855	6736	6795	6832	6891	6928
ASIANPAINT	2249	2230	2240	2250	2260	2270
AXISBANK	1171	1154	1163	1177	1185	1200
BAJAJ-AUTO	8564	8464	8514	8577	8627	8691
BAJAJFINSV	1956	1906	1931	1969	1995	2033
BAJFINANCE	8987	8922	8955	8997	9030	9072
BHARTIARTL	391	381	386	389	393	396
CIPLA	1875	1835	1855	1870	1890	1905
COALINDIA	1472	1453	1463	1475	1485	1497
DIVISLAB	395	388	391	393	397	398
DRREDDY	1252	1235	1243	1255	1263	1274
EICHERMOT	5320	5245	5282	5334	5371	5423
ETERNAL	246	233	239	244	250	254
GRASIM	2550	2524	2537	2555	2568	2586
HCLTECH	1626	1609	1617	1631	1640	1653
HDFCBANK	1941	1913	1927	1935	1949	1958
HDFCLIFE	759	747	753	760	765	772
HEROMOTOCO	4201	4161	4181	4211	4230	4260
HINDALCO	636	626	631	636	641	646
HINDUNILVR	2365	2333	2349	2358	2374	2384
ICICIBANK	1431	1419	1425	1433	1439	1446
INDUSINDBK	814	798	806	811	819	823

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1551	1534	1543	1550	1559	1566
ITC	417	414	416	417	419	420
JIOFIN	290	279	285	288	294	297
JSWSTEEL	969	953	961	970	978	987
KOTAKBANK	2046	2031	2039	2049	2056	2066
LT	3627	3588	3607	3635	3654	3681
LTIM	3053	3013	3033	3060	3080	3107
M&M	12163	12062	12112	12179	12229	12296
MARUTI	2398	2377	2387	2395	2406	2414
NESTLEIND	329	323	326	328	331	333
NTPC	238	234	236	237	239	240
ONGC	289	286	287	288	290	291
POWERGRID	1424	1399	1411	1418	1431	1438
RELIANCE	1776	1756	1766	1772	1783	1789
SBILIFE	807	798	802	810	814	821
SBIN	641	626	634	648	655	670
SUNPHARMA	1665	1641	1653	1661	1673	1681
TATACONSUM	1124	1104	1114	1120	1130	1136
TATAMOTORS	709	691	700	708	717	725
TATASTEEL	158	156	157	158	159	160
TCS	3381	3357	3369	3382	3394	3407
TECHM	1557	1533	1545	1556	1568	1578
TITAN	3500	3468	3484	3502	3518	3536
ULTRACEMCO	5507	5406	5456	5532	5582	5657
UPL	11033	10868	10950	11003	11085	11138
WIPRO	247	244	246	248	249	251

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KCPSUGIND	Buy	39.3	44	37	1-2 Days	Open
TATASTEEL	Buy	162.7	178	156	1-2 Days	Open
HFCL	Buy	89.4	102	86	1-2 Days	Open
GSFC	Buy	211.7	225	205	1-2 Days	Open
PNBGILTS	Buy	102.7	110	99	1-2 Days	Open
ELECTCAST	Buy	107.5	115	104	1-2 Days	Open
GMDCLTD	Buy	369	390	359	1-2 Days	Open
SWSOLAR	Buy	302	326	290	1-2 Days	Open

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