

Market Review:

Indian markets ended with minor losses on Thursday. While real estate stocks extended gains, PSU OMC stocks also performed well. The market is likely waiting for a breakout trigger from state election results ahead of the 2024 general elections. The S&P BSE Sensex declined 5.43 points or 0.01% to 66,017.81. The Nifty 50 index lost 9.85 points or 0.05% to 19,802.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On Technical grounds, Nifty has an immediate support at 19770. Any move below the same may extend the fall toward 19700-19660 mark. On the flip side 19840-19900 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 19770 and on a decisive close below expect a fall to 19700-19660 levels.



Bank Nifty

Bank Nifty's next immediate support is around 43580 levels on the downside and on a decisive close below expect a fall to 43470-43380. There is an immediate resistance at 43780-43900 levels.



Stocks With Positive Bias

HINDPETRO, ABFRL,
HEROMOTOCO

Stocks With Negative Bias

CIPLA, PERSISTENT, LALPATHLAB

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19802	19700	19770	19820	19840	19900
BANKNIFTY	43690	43470	43580	43670	43780	43870
FINNIFTY	19634	19550	19590	19630	19670	19710
ADANIEMT	2175	2146	2161	2175	2190	2205
ADANIPTS	793	783	788	796	801	810
APOLLOHOSP	5494	5429	5462	5506	5538	5582
ASIANPAINT	3123	3080	3102	3137	3158	3193
AXISBANK	999	991	995	999	1003	1007
BAJAJ-AUTO	5925	5723	5824	5884	5986	6046
BAJAJFINSV	1624	1610	1617	1627	1634	1644
BAJFINANCE	7074	6993	7033	7097	7137	7201
BHARTIARTL	977	956	967	974	984	991
BPCL	411	396	403	408	416	421
BRITANNIA	4706	4667	4686	4699	4718	4731
CIPLA	1171	1096	1133	1202	1239	1307
COALINDIA	334	327	331	334	337	340
DIVISLAB	3689	3600	3644	3685	3729	3769
DRREDDY	5645	5570	5608	5646	5683	5722
EICHERMOT	3884	3795	3840	3877	3922	3959
GRASIM	1957	1931	1944	1964	1977	1997
HCLTECH	1329	1320	1325	1330	1334	1340
HDFCBANK	1521	1503	1512	1518	1527	1533
HDFCLIFE	665	650	657	667	675	685
HEROMOTOCO	3568	3365	3467	3521	3623	3677
HINDALCO	502	488	495	499	506	510
HINDUNILVR	2520	2496	2508	2518	2530	2540
ICICIBANK	923	915	919	922	926	929

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1486	1458	1472	1484	1498	1510
INFY	1449	1435	1442	1455	1462	1475
ITC	440	436	438	440	442	444
JSWSTEEL	776	763	769	774	780	784
KOTAKBANK	1739	1730	1735	1742	1746	1754
LT	3046	2998	3022	3055	3079	3112
LTIM	5471	5360	5416	5508	5564	5656
M&M	1546	1521	1534	1547	1560	1573
MARUTI	10489	10338	10413	10469	10544	10600
NESTLEIND	24393	24206	24300	24445	24538	24684
NTPC	253	249	251	253	255	257
ONGC	191	189	190	191	192	193
POWERGRID	211	207	209	211	213	215
RELIANCE	2396	2383	2389	2395	2401	2406
SBILIFE	1411	1389	1400	1417	1428	1445
SBIN	560	555	558	561	563	566
SUNPHARMA	1199	1186	1192	1201	1208	1216
TATACONSUM	933	922	927	933	938	943
TATAMOTORS	680	672	676	681	685	690
TATASTEEL	127	125	126	127	127	128
TCS	3508	3473	3491	3517	3535	3561
TECHM	1211	1199	1205	1213	1219	1227
TITAN	3408	3370	3389	3416	3435	3461
ULTRACEMCO	8605	8477	8541	8654	8718	8831
UPL	566	561	563	568	570	574
WIPRO	403	398	400	403	405	407

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JTEKTINDIA	Buy	139.8	150	134	1-2 Days	Open
SHRIRAMPPS	Buy	107.2	118	102	1-2 Days	Open
ANURAS	Buy	928.7	970	908	1-2 DAYS	Open
BIOCON	Buy	235.7	252	228	1-2 Days	Open
GUJGASLTD	Buy	428	440	422	1-2 Days	Open
COCHINSHIP	Buy	1120.4	1200	1080	1-2 Days	Open
KOTHARIPET	Buy	162.5	182	152	1-2 Days	Open
NMDC	Buy	172.4	184	167	1-2 Days	Open
SPARC	Buy	254.8	275	245	1-2 Days	Open
SUNTECK	Buy	489.4	530	470	1-2 Days	Open

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