

Market Review:

Indian market benchmarks declined for the second consecutive day on Thursday. While realty, consumer durables, and FMCG sectors faced losses, pharma and IT stocks bucked the trend and registered gains. The S&P BSE Sensex slipped 213.12 points or 0.27% to 78,058.16. The Nifty 50 index lost 92.25 points or 0.39% to 23,603.35.

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 23670. If nifty closes above that, further upside can be expected towards 23740-23800 mark. On the flip side 23540-23470 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate resistance placed at 23670 and on a decisive close above expect a rise to 23740-23800 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 50840 levels on the upside and on a decisive close above expect a rise to 51000-51240. There is an immediate support at 50440-50200 levels.



Stocks With Positive Bias

ALKEM, BIOCON, IEX

Stocks With Negative Bias

APLAPOLLO, COLPAL, ICICI

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23603.35	23470	23540	23640	23670	23740
BANKNIFTY	50609	50200	50440	50560	50840	51000
ADANIENT	2312	2275	2294	2317	2336	2359
ADANIPTS	1164	1129	1146	1158	1176	1187
APOLLOHOSP	6874	6722	6798	6862	6938	7001
ASIANPAINT	2263	2236	2249	2274	2288	2313
AXISBANK	1021	1006	1013	1018	1025	1029
BAJAJ-AUTO	8846	8722	8784	8873	8935	9024
BAJAJFINSV	1788	1760	1774	1793	1807	1827
BAJFINANCE	8507	8343	8425	8544	8626	8745
BHARTIARTL	1620	1579	1600	1633	1654	1687
BPCL	263	258	260	264	266	269
BRITANNIA	4956	4874	4915	4947	4988	5020
CIPLA	1472	1425	1448	1462	1485	1499
COALINDIA	380	373	376	380	384	388
DIVISLAB	6120	6033	6077	6141	6184	6249
DRREDDY	1237	1216	1227	1240	1250	1264
EICHERMOT	5342	5259	5300	5373	5414	5487
GRASIM	2499	2462	2481	2494	2513	2527
HCLTECH	1724	1706	1715	1722	1730	1737
HDFCBANK	1744	1714	1729	1739	1754	1764
HDFCLIFE	632	616	624	631	639	646
HEROMOTOCO	4230	4143	4186	4261	4304	4378
HINDALCO	595	582	589	598	604	613
HINDUNILVR	2373	2332	2352	2381	2401	2429
ICICIBANK	1272	1256	1264	1272	1280	1287

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1066	1048	1057	1067	1076	1085
INFY	1916	1889	1902	1913	1926	1937
ITC	441	431	436	443	448	455
JSWSTEEL	948	934	941	949	956	964
KOTAKBANK	1916	1887	1902	1911	1925	1934
LT	3353	3305	3329	3366	3390	3428
LTIM	5945	5800	5872	5979	6051	6157
M&M	3140	3088	3114	3147	3173	3207
MARUTI	13074	12947	13011	13070	13134	13193
NESTLEIND	2239	2203	2221	2245	2263	2287
NTPC	313	304	309	316	320	327
ONGC	256	249	253	258	261	266
POWERGRID	281	273	277	284	288	295
RELIANCE	1282	1262	1272	1280	1290	1298
SBILIFE	1465	1443	1454	1467	1478	1491
SBIN	752	737	745	758	765	779
SHRIRAMFIN	566	548	557	564	573	579
SUNPHARMA	1742	1717	1729	1749	1761	1781
TATACONSUM	1023	1004	1014	1020	1030	1036
TATAMOTORS	710	698	704	714	719	729
TATASTEEL	133	130	131	133	134	136
TCS	4083	4003	4043	4091	4131	4179
TECHM	1670	1633	1652	1668	1686	1703
TITAN	3411	3331	3371	3438	3477	3544
ULTRACEMCO	11477	11183	11330	11475	11622	11767
WIPRO	318	310	314	319	323	328

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>					
UJJIVANSFB	Buy	37.5	41.5	35.5	1-2 Days	Open
SBILIFE	Buy	1472.4	1510	1450	1-2 Days	Open
TATATECH	Buy	792.4	824	780	1-2 Days	Open

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