

## Market Review:

Indian markets reversed early gains to end lower on Tuesday, marking the third consecutive day of losses. Banking and financial stocks led the decline. The S&P BSE Sensex, was down 166.33 points or 0.21% to 78,593.07. The Nifty 50 index lost 63.05 points or 0.26% to 23,992.55.

## Nifty Technical Outlook

Nifty is expected to open gap up and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 24140. If nifty closes above that, further upside can be expected towards 24240-24350 mark. On the flip side 23900-23770 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 24140 and on a decisive close above expect a rise to 24240-24350 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 50400 levels on the upside and on a decisive close above expect a rise to 50870-51240. There is an immediate support at 49670-49400 levels.



### Stocks With Positive Bias

CIPLA, GRANULES, HINDUNILVR

### Stocks With Negative Bias

ABFRL, BATAINDIA, ESCORTS

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23992.55	23840	23900	24150	24140	24240
BANKNIFTY	49919	49400	49670	50170	50400	50870
FINNIFTY	22619	22370	22540	22780	22750	22870
ADANIENT	3073	3005	3039	3091	3125	3176
ADANIPTS	1494	1456	1475	1507	1527	1559
APOLLOHOSP	6658	6571	6614	6675	6718	6779
ASIANPAINT	3102	3059	3080	3108	3129	3157
AXISBANK	1126	1106	1116	1133	1144	1161
BAJAJ-AUTO	9427	9262	9345	9482	9565	9702
BAJAJFINSV	1564	1532	1548	1573	1589	1614
BAJFINANCE	6538	6397	6468	6582	6653	6768
BHARTIARTL	1444	1394	1419	1456	1481	1518
BPCL	335	323	329	339	345	356
BRITANNIA	5855	5618	5736	5829	5947	6039
CIPLA	1532	1490	1511	1527	1548	1563
COALINDIA	500	486	493	505	512	524
DIVISLAB	4828	4723	4775	4867	4919	5011
DRREDDY	6807	6719	6763	6839	6883	6959
EICHERMOT	4654	4567	4611	4681	4725	4795
GRASIM	2621	2567	2594	2637	2663	2706
HCLTECH	1583	1542	1562	1584	1604	1626
HDFCBANK	1601	1570	1585	1609	1625	1649
HDFCLIFE	680	650	665	692	707	734
HEROMOTOCO	5174	5099	5136	5196	5233	5293
HINDALCO	610	595	603	616	624	637
HINDUNILVR	2750	2680	2715	2743	2778	2807
ICICIBANK	1167	1146	1156	1172	1183	1198

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1381	1357	1369	1388	1400	1419
INFY	1751	1712	1732	1764	1784	1816
ITC	486	480	483	487	491	495
JSWSTEEL	884	855	870	881	896	907
KOTAKBANK	1771	1742	1756	1774	1789	1806
LT	3576	3497	3537	3586	3625	3675
LTIM	5461	5296	5379	5453	5536	5610
M&M	2633	2546	2590	2669	2713	2792
MARUTI	12131	11820	11976	12265	12421	12710
NESTLEIND	2509	2486	2497	2513	2524	2540
NTPC	415	406	411	418	422	429
ONGC	306	294	300	311	317	329
POWERGRID	341	332	336	344	348	355
RELIANCE	2912	2871	2892	2923	2944	2976
SBILIFE	1675	1598	1636	1708	1746	1818
SBIN	798	776	787	807	818	838
SHRIRAMFIN	2837	2752	2794	2867	2910	2983
SUNPHARMA	1708	1685	1696	1715	1726	1745
TATACONSUM	1186	1164	1175	1194	1204	1223
TATAMOTORS	1014	975	995	1028	1047	1080
TATASTEEL	150	147	149	151	153	155
TCS	4171	4099	4135	4197	4233	4294
TECHM	1483	1446	1465	1484	1502	1521
TITAN	3335	3262	3299	3358	3394	3453
ULTRACEMCO	11325	11087	11206	11391	11510	11695
WIPRO	490	479	484	492	497	505

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TATACONSUM	Buy	1216.4	1290	1180	1-2 Days	Open
DELHIVERY	Buy	413.7	438	401	1-2 Days	Open
FILATEX	Buy	64	70	61	Positional	Open

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