

Market Review:

Indian market benchmarks snapped a three-day losing streak to end higher yesterday, supported by value buying in blue-chip stocks. The Nifty comfortably reclaimed the 24,800 level, while all NSE sectoral indices ended in the green, led by realty, pharma, and healthcare counters. The S&P BSE Sensex advanced 446.93 points or 0.55% to 81,337.95. The Nifty 50 index gained 140.20 points or 0.57% to 24,821.10.

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 24750. If Nifty closes below that, further downside can be expected towards 24670-24600 mark. On the flip side 24900-24970 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24750 and on a decisive close below expect a fall to 24670-24600 levels.



Bank Nifty

Bank Nifty's next immediate support is around 56070 levels on the downside and on a decisive close below expect a fall to 55840-55570. There is an immediate resistance at 56570-56800 levels.



Stocks With Positive Bias

SHRIRAMFIN, ICICIBANK, GLAND

Stocks With Negative Bias

KFINTECH, AAVAS, PGEL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24821.10	24600	24670	24750	24900	24970
BANKNIFTY	56332	55840	56070	56230	56570	56800
ADANIENT	2548	2488	2518	2538	2568	2588
ADANIPTS	1396	1364	1380	1389	1405	1415
APOLLOHOSP	7456	7253	7355	7412	7513	7570
ASIANPAINT	2402	2288	2345	2382	2438	2475
AXISBANK	1064	1043	1054	1066	1077	1089
BAJAJ-AUTO	8128	8020	8074	8110	8164	8200
BAJAJFINSV	1973	1926	1949	1967	1990	2008
BAJFINANCE	887	864	875	885	896	905
BHARTIARTL	1918	1864	1891	1907	1935	1951
CIPLA	1574	1551	1563	1571	1582	1591
COALINDIA	384	374	379	382	386	389
DIVISLAB	6677	6398	6537	6613	6752	6828
DRREDDY	1300	1276	1288	1295	1307	1314
EICHERMOT	5471	5305	5388	5436	5519	5567
ETERNAL	307	297	302	305	309	312
GRASIM	2743	2688	2715	2733	2760	2778
HCLTECH	1472	1454	1463	1470	1480	1487
HDFCBANK	2022	1985	2003	2015	2033	2045
HDFCLIFE	756	749	753	759	763	769
HEROMOTOCO	4325	4240	4282	4308	4351	4377
HINDALCO	693	681	687	691	697	701
HINDUNILVR	2454	2419	2436	2447	2464	2475
ICICIBANK	1486	1469	1478	1484	1492	1498
INDUSINDBK	808	777	793	806	821	835

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1514	1488	1501	1509	1522	1530
ITC	408	406	407	409	411	413
JIOFIN	321	300	311	317	327	333
JSWSTEEL	1035	1009	1022	1037	1050	1064
KOTAKBANK	1973	1942	1957	1968	1984	1995
LT	3496	3371	3433	3469	3531	3567
LTIM	5057	4968	5012	5051	5095	5134
M&M	3199	3165	3182	3204	3221	3243
MARUTI	12469	12176	12322	12415	12561	12654
NESTLEIND	2224	2196	2210	2234	2248	2272
NTPC	335	326	330	333	337	340
ONGC	241	239	240	241	243	244
POWERGRID	293	288	291	292	295	296
RELIANCE	1417	1370	1393	1407	1431	1444
SBILIFE	1833	1807	1820	1836	1849	1865
SBIN	799	791	795	797	802	804
SUNPHARMA	1711	1688	1699	1709	1720	1729
TATACONSUM	1062	1042	1052	1064	1074	1086
TATAMOTORS	692	676	684	689	697	702
TATASTEEL	162	157	159	161	163	165
TCS	3056	3024	3040	3057	3073	3090
TECHM	1454	1427	1440	1450	1463	1472
TITAN	3379	3336	3358	3377	3399	3419
ULTRACEMCO	12221	12062	12141	12202	12281	12342
UPL	726	714	720	727	733	741
WIPRO	252	245	248	251	254	256

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JSWSTEEL	Buy	1043	1100	1015	1-2 Days	Open
ICICIBANK	Buy	1491	1535	1469	1-2 Days	Open
HERMOTOCO	Buy	4320.2	4500	4230	1-2 Days	Open
DRREDDY	Buy	1290.2	1350	1260	1-2 Days	Open

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