

Market Review:

Indian market benchmarks opened higher but closed with minor losses on Monday amid a volatile session. While IT and metal stocks offered support, oil & gas and financial services stocks weighed on the indices. The S&P BSE Sensex fell 112.16 points, or 0.15%, to 73,085.94. The Nifty 50 index shed 5.40 points, or 0.02%, to 22,119.30.

Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 22000. If nifty closes below that, further downside can be expected towards 21940-21870 mark. On the flip side 22200-22300 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 22000 and on a decisive close below expect a fall to 21940-21870 levels.



Bank Nifty

Bank Nifty's next immediate support is around 48140 levels on the downside and on a decisive close below expect a fall to 47770-47500. There is an immediate resistance at 48640-48870 level.



Stocks With Positive Bias

BEL, GODREJPROP, JSWENERGY

Stocks With Negative Bias

ANGELONE, IGL, KALYANKJIL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22119.30	21940	22000	22130	22200	22300
BANKNIFTY	48396	47770	48140	48460	48640	48870
ADANIENT	2117	1990	2053	2090	2154	2191
ADANIPTS	1053	1018	1035	1058	1076	1099
APOLLOHOSP	6171	5928	6049	6122	6243	6316
ASIANPAINT	2166	2099	2132	2163	2197	2227
AXISBANK	1007	979	993	1006	1020	1034
BAJAJ-AUTO	7715	7479	7597	7798	7916	8116
BAJAJFINSV	1839	1781	1810	1847	1876	1913
BAJFINANCE	8628	8360	8494	8572	8706	8785
BHARTIARTL	1596	1560	1578	1590	1608	1620
BPCL	242	230	236	240	246	250
BRITANNIA	4597	4482	4539	4606	4663	4729
CIPLA	1408	1385	1396	1407	1418	1429
COALINDIA	360	343	352	361	370	380
DIVISLAB	5540	5279	5410	5491	5622	5703
DRREDDY	1120	1092	1106	1118	1132	1144
EICHERMOT	4907	4786	4846	4887	4947	4988
GRASIM	2377	2294	2336	2359	2401	2424
HCLTECH	1572	1546	1559	1581	1594	1616
HDFCBANK	1702	1664	1683	1713	1732	1762
HDFCLIFE	618	602	610	615	623	628
HEROMOTOCO	3631	3556	3594	3654	3692	3752
HINDALCO	637	611	624	634	646	656
HINDUNILVR	2177	2138	2157	2178	2198	2219
ICICIBANK	1206	1196	1201	1209	1214	1222

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	984	933	959	972	998	1012
INFY	1709	1674	1691	1710	1727	1746
ITC	397	388	393	396	401	404
JSWSTEEL	976	942	959	970	987	999
KOTAKBANK	1915	1883	1899	1911	1927	1940
LT	3197	3128	3163	3195	3230	3262
LTIM	4834	4550	4692	4773	4915	4996
M&M	2612	2533	2573	2634	2674	2735
MARUTI	11776	11563	11669	11864	11971	12166
NESTLEIND	2186	2130	2158	2179	2207	2228
NTPC	314	303	309	313	319	323
ONGC	225	216	220	223	228	231
POWERGRID	253	246	249	252	255	257
RELIANCE	1171	1127	1149	1178	1200	1228
SBILIFE	1409	1375	1392	1422	1439	1469
SBIN	695	674	684	691	702	708
SHRIRAMFIN	621	607	614	622	629	637
SUNPHARMA	1585	1566	1576	1592	1601	1617
TATACONSUM	954	936	945	957	966	979
TATAMOTORS	621	598	609	618	630	639
TATASTEEL	139	133	136	137	140	142
TCS	3493	3450	3472	3497	3519	3545
TECHM	1493	1445	1469	1500	1524	1556
TITAN	3082	3036	3059	3081	3103	3125
ULTRACEMCO	10341	10077	10209	10415	10547	10754
WIPRO	284	276	280	283	287	290

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NIL						

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