

Market Review:

Indian markets declined on Thursday amid weak global cues and the ongoing earnings season. While auto stocks advanced, the metal and energy sectors experienced selling. The S&P BSE Sensex declined 247.78 points or 0.38% to 65,629.24. The Nifty 50 index lost 46.40 points or 0.24% to 19,624.70.

Nifty Technical Outlook

Nifty is expected to open gap down and likely to witness selling pressure during the day. On technical grounds, Nifty has an immediate support at 19530. Any move below the same may extend the fall toward 19430-19370 mark. On the flip side 19700-19780 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 19530 and on a decisive close below expect a fall to 19430-19370 levels.



Bank Nifty

Bank Nifty's next immediate support is around 43650 levels on the downside and on a decisive close below expect a fall to 43450-43200. There is an immediate resistance at 44080-44310 levels.



Stocks With Positive Bias

BAJAJ-AUTO, LTIM, NESTLEIND

Stocks With Negative Bias

ASTRAL, IGL, BANDHANBNK

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19624.70	19430	19530	19600	19700	19780
BANKNIFTY	43845	43450	43650	43880	44080	44310
FINNIFTY	19685	19470	19580	19690	19800	19910
ADANIENT	2402	2368	2385	2400	2417	2432
ADANIPTS	793	783	788	793	798	802
APOLLOHOSP	4997	4899	4948	4984	5033	5069
ASIANPAINT	3102	3061	3082	3096	3116	3131
AXISBANK	991	971	981	990	1000	1009
BAJAJ-AUTO	5483	5158	5320	5408	5570	5658
BAJAJFINSV	1635	1579	1607	1625	1653	1671
BAJFINANCE	7842	7640	7741	7832	7933	8024
BHARTIARTL	943	935	939	945	949	955
BPCL	354	347	350	352	356	358
BRITANNIA	4602	4539	4571	4593	4625	4648
CIPLA	1223	1177	1200	1213	1236	1248
COALINDIA	315	306	311	313	317	320
DIVISLAB	3638	3575	3607	3632	3663	3688
DRREDDY	5631	5574	5603	5639	5667	5703
EICHERMOT	3501	3425	3463	3499	3537	3572
GRASIM	1976	1910	1943	1961	1994	2012
HCLTECH	1267	1259	1263	1269	1273	1279
HDFCBANK	1515	1492	1503	1515	1526	1538
HDFCLIFE	639	622	631	637	646	653
HEROMOTOCO	3266	3089	3178	3226	3315	3363
HINDALCO	480	466	473	478	484	489
HINDUNILVR	2548	2513	2531	2543	2560	2572
ICICIBANK	936	927	932	938	943	949

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1450	1404	1427	1446	1469	1488
INFY	1434	1420	1427	1433	1440	1447
ITC	450	443	447	451	455	459
JSWSTEEL	780	764	772	777	786	791
KOTAKBANK	1738	1725	1732	1742	1749	1760
LT	3054	2981	3018	3044	3080	3107
LTIM	5458	5099	5279	5379	5559	5659
M&M	1570	1542	1556	1567	1581	1593
MARUTI	10772	10658	10715	10757	10814	10856
NESTLEIND	24132	22693	23413	23820	24539	24946
NTPC	240	237	238	240	241	243
ONGC	186	184	185	186	187	188
POWERGRID	206	200	203	205	208	210
RELIANCE	2306	2289	2298	2310	2318	2330
SBILIFE	1348	1332	1340	1347	1355	1362
SBIN	571	564	567	571	574	578
SUNPHARMA	1142	1127	1134	1142	1149	1157
TATACONSUM	895	870	883	892	904	913
TATAMOTORS	669	653	661	667	675	680
TATASTEEL	126	123	125	126	127	128
TCS	3456	3437	3446	3461	3471	3486
TECHM	1172	1157	1165	1175	1182	1193
TITAN	3285	3213	3249	3275	3311	3337
ULTRACEMCO	8519	8072	8295	8417	8640	8761
UPL	614	602	608	613	618	623
WIPRO	395	387	391	394	398	401

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
MGL	Buy	1134.2	1190	1105	1-2 Days	OPEN
MOTHERSON	Buy	96.4	104	92	1-2 Days	OPEN
SHREEPUSHK	Buy	218.4	235	210	1-2 Days	OPEN
CONFIPETRO	Buy	87	95	83	1-2 Days	OPEN
KMSUGAR	Buy	35.6	40	333.5	1-2 Days	OPEN
MARICO	Buy	548	570	538	1-2 Days	OPEN
CANBK	Buy	374.4	392	366	1-2 Days	OPEN
LEMONTREE	Buy	122.7	140	114	1-2 Days	OPEN
KPRMILL	Buy	825	875	802	1-2 Days	OPEN

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