

## Market Review:

Indian markets extended their winning streak for a fifth day, shrugging off mixed global cues. The Nifty surged above 22,570, led by PSU banks, healthcare, and auto stocks. The S&P BSE Sensex jumped 486.50 points or 0.66% to 74,339.44. The Nifty 50 index gained 167.95 points or 0.75% to 22,570.35.

## Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 22640. Momentum indicator RSI is showing upward cutting in daily chart. If nifty closes above that, further upside can be expected towards 22700-22770 mark. On the flip side 22500-22440 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 22640 and on a decisive close above expect a rise to 22700-22770 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 48900 levels on the upside and on a decisive close above expect a rise to 49200-49500. There is an immediate support at 48200-47740 levels.



Stocks With Positive Bias	Stocks With Negative Bias
HINDALCO, BHEL, CHAMBLFERT	CANFINHOME, HDFCLIFE, INDHOTEL

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22570.35	22440	22500	22520	22640	22700
BANKNIFTY	48632	47740	48200	48450	48900	49200
FINNIFTY	21557	21230	21390	21500	21670	21780
ADANIENT	3115	2992	3054	3087	3149	3183
ADANIPTS	1331	1308	1319	1328	1339	1348
APOLLOHOSP	6384	6085	6235	6318	6468	6552
ASIANPAINT	2861	2813	2837	2853	2878	2894
AXISBANK	1127	1068	1097	1116	1145	1164
BAJAJ-AUTO	8735	8587	8661	8715	8789	8844
BAJAJFINSV	1656	1591	1623	1648	1680	1704
BAJFINANCE	7295	7022	7158	7262	7398	7501
BHARTIARTL	1339	1316	1327	1336	1347	1355
BPCL	603	581	592	599	610	617
BRITANNIA	4844	4705	4775	4817	4886	4928
CIPLA	1406	1374	1390	1400	1416	1427
COALINDIA	452	437	445	449	457	462
DIVISLAB	3844	3751	3797	3837	3884	3923
DRREDDY	6219	5802	6011	6136	6345	6470
EICHERMOT	4615	4433	4524	4577	4668	4720
GRASIM	2367	2317	2342	2359	2384	2401
HCLTECH	1504	1465	1484	1500	1519	1535
HDFCBANK	1511	1499	1505	1512	1518	1526
HDFCLIFE	595	581	588	592	599	603
HEROMOTOCO	4498	4312	4405	4460	4553	4608
HINDALCO	647	621	634	641	654	661
HINDUNILVR	2231	2204	2217	2229	2242	2253
ICICIBANK	1114	1074	1094	1110	1130	1145

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1496	1460	1478	1489	1507	1518
INFY	1438	1410	1424	1434	1449	1459
ITC	438	426	432	435	441	444
JSWSTEEL	906	861	884	897	919	932
KOTAKBANK	1642	1552	1597	1647	1693	1743
LT	3652	3589	3621	3643	3675	3698
LTIM	4635	4542	4588	4638	4684	4734
M&M	2097	2012	2055	2084	2127	2156
MARUTI	12923	12641	12782	12881	13022	13122
NESTLEIND	2563	2431	2497	2537	2603	2644
NTPC	359	345	352	356	364	368
ONGC	282	276	279	281	284	285
POWERGRID	293	287	290	292	295	298
RELIANCE	2920	2860	2890	2913	2943	2966
SBILIFE	1444	1420	1432	1448	1460	1476
SBIN	813	754	783	799	828	844
SUNPHARMA	1520	1473	1497	1512	1535	1551
TATACONSUM	1106	1061	1084	1100	1122	1138
TATAMOTORS	1001	984	993	998	1007	1012
TATASTEEL	168	163	165	167	169	170
TCS	3852	3783	3818	3846	3880	3908
TECHM	1190	1165	1178	1186	1198	1206
TITAN	3571	3510	3541	3572	3602	3633
ULTRACEMCO	9684	9504	9594	9650	9740	9796
UPL	506	492	499	503	510	514
WIPRO	461	453	457	460	464	467

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
CESC	Buy	144.5	156	138	1-2 Days	OPEN
DONEAR	Buy	107.5	116	103.5	1-2 Days	OPEN
RAIN	Buy	179	192	172	Positional	OPEN
IDFC	Buy	125	134	122	1-2 Days	OPEN
ZAGGLE	Buy	300.4	315	294	1-2 Days	OPEN
SAMHI	Buy	194.5	205	190	1-2 Days	OPEN
EKC	Buy	153.7	165	148	1-2 Days	OPEN

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