

Market Review:

Indian market ended with modest losses on Friday, snapping a three-day winning streak. The Nifty index closed below the 23,210 mark, weighed down by weakness in the IT and banking shares. Concerns over rising crude oil prices and a depreciating rupee added to investor worries. Persistent selling by foreign institutional investors further exacerbated the downward pressure. The S&P BSE Sensex, tumbled 423.49 points, or 0.55% to 76,619.33. The Nifty 50 index lost 108.60 points or 0.47% to 23,203.20.

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 23100. If nifty closes below that, further downside can be expected towards 23000/22920 mark. On the flip side 23300-23370 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 23100 and on a decisive close below expect a fall to 23000-22920 levels.



Bank Nifty

Bank Nifty's next immediate support is around 48400 levels on the downside and on a decisive close below expect a fall to 48000-47800. There is an immediate resistance at 49170-49500.



Stocks With Positive Bias

BHARTIARTL,COALINDIA,MARUTI

Stocks With Negative Bias

AXISBANK,INFY,SHRIRAMFIN

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23203.2	23000	23100	23190	23300	23370
BANKNIFTY F	48685.65	48000	48400	48800	49170	49500
ADANIENT	2399.8	2340	2369.9	2409.95	2525.62	2479.9
ADANIPTS	1163.5	1132.73	1148.12	1160.88	1178.7	1189.03
APOLLOHOSP	6828.1	6729.1	6778.6	6811.8	6831.62	6894.5
ASIANPAINT	2261	2190.97	2225.98	2247.52	2234.37	2304.07
AXISBANK	991.05	955.35	973.2	992.45	1047.28	1029.55
BAJAJ-AUTO	8581.4	8457.8	8519.6	8593.1	8631.33	8728.4
BAJAJFINSV	1680.65	1655.88	1668.27	1683.33	1709.13	1710.78
BAJFINANCE	7182.1	7079.13	7130.62	7207.78	7301.15	7336.43
BEL	282.15	270.18	276.17	280.03	279	289.88
BHARTIARTL	1627.5	1613.83	1620.67	1629.83	1643.28	1645.83
BPCL	273.6	264.07	268.83	272.02	269.4	279.97
BRITANNIA	4854.4	4756.73	4805.57	4864.53	4915.33	4972.33
CIPLA	1442.3	1426.33	1434.32	1441.98	1454.92	1457.63
COALINDIA	387.65	374.42	381.03	385.17	381.97	395.92
DRREDDY	1309.4	1273.33	1291.37	1306.03	1334.17	1338.73
EICHERMOT	5012.3	4951.23	4981.77	5028.58	5109.63	5105.93
GRASIM	2375.85	2331.98	2353.92	2370.58	2369.25	2409.18
HCLTECH	1788.9	1734.3	1761.6	1777.35	1825.03	1820.4
HDFCBANK	1636.75	1616.58	1626.67	1638.58	1660.78	1660.58
HDFCLIFE	642.2	625.3	633.75	641.85	660.35	658.4
HEROMOTOCO	4098	4016	4057	4091	4146.75	4166
HINDALCO	617	597.93	607.47	613.23	609.55	628.53
HINDUNILVR	2354	2322.47	2338.23	2358.77	2374.65	2395.07
ICICIBANK	1225.45	1199.82	1212.63	1230.82	1256.52	1261.82

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	970.95	951.92	961.43	968.52	988.33	985.12
INFY	1815.45	1782.48	1798.97	1828.48	1957.98	1874.48
ITC	440.2	428.87	434.53	438.17	437.83	447.47
JSWSTEEL	908.6	898.2	903.4	910.45	914.1	922.7
KOTAKBANK	1758.6	1713.6	1736.1	1770.8	1818.55	1828
LT	3568.65	3485.58	3527.12	3553.48	3539.65	3621.38
M&M	2917.35	2863.02	2890.18	2930.27	3003.67	2997.52
MARUTI	12136.35	11924.58	12030.47	12110.18	12165.47	12295.78
NESTLEIND	2217.2	2151.57	2184.38	2205.37	2206.2	2259.17
NTPC	326.15	320.52	323.33	326.17	327.98	331.82
ONGC	266.57	259.26	262.91	264.96	265.87	270.66
POWERGRID	302.6	291.8	297.2	301.1	300.63	310.4
RELIANCE	1302.35	1263.45	1282.9	1304.45	1277.2	1345.45
SBILIFE	1540.5	1476.83	1508.67	1531.83	1543.73	1586.83
SBIN	764.1	755.27	759.68	763.82	775.2	772.37
SHRIRAMFIN	526.5	508.93	517.72	532.63	555.18	556.33
SUNPHARMA	1786.55	1757.68	1772.12	1782.03	1779	1806.38
TATACONSUM	954.45	925.72	940.08	949.72	956.45	973.72
TATAMOTORS	779.75	765.92	772.83	779.17	781.12	792.42
TATASTEEL	130.28	126.17	128.23	129.69	128.67	133.21
TCS	4124.3	4067.77	4096.03	4128.32	4269.58	4188.87
TECHM	1660.3	1620.7	1640.5	1670.2	1716.68	1719.7
TITAN	3357.4	3253.87	3305.63	3336.82	3343.17	3419.77
TRENT	6216.55	5972.18	6094.37	6202.18	6422.87	6432.18
ULTRACEMCO	10580	10377.5	10478.75	10601.35	10779.2	10825.2
WIPRO	281.95	276.12	279.03	283.42	294.13	290.72

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
UPL	Buy	549.4	572	540	1-2 Days	Open
RGL	Buy	192.3	206	185	1-2 Days	Open
REDINGTON	Buy	212	230	200	1-2 Days	Open
IRCTC	Buy	778.7	810	764	1-2 Days	Open

Morning Call for 20-Jan-25

FROM THE EQUITY TECHNICAL DESK:

VIKAS SALUNKHE
Sr. AVP- TECHNICAL RESEARCH
E-Mail: vikas.salunkhe@nirmalbang.com
Tel no: 6273-8254/8000

SWATI HOTKAR
AVP- TECHNICAL RESEARCH
E-Mail: swati.hotkar@nirmalbang.com
Tel no: 6273-8255/8000

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Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.)

B-2, 301/302, Marathon Innova,
Opp. Peninsula Corporate Park
Off. Ganpatrao Kadam Marg
Lower Parel (W), Mumbai-400013
Board No. : 91 22 6723 8000/8001
Fax. : 022 6723 8010