

Market Review:

Indian markets clawed their way back from early losses to close slightly higher on Monday. Despite some weakness in IT, FMCG and consumer durables stocks. Investors seem to be in a wait-and-see mode ahead of the US Federal Reserve's interest rate decision on Wednesday. The S&P BSE Sensex gained 104.99 points or 0.14% to 72,748.42. The Nifty 50 index rose 32.35 or 0.15% to 22,055.70.

Nifty Technical Outlook

Nifty is expected to open gap down and likely to witness profit booking during the day. On technical grounds, Nifty has an immediate support at 21940. Any move below the same may extend the fall toward 21830-21750 mark. On the flip side 22150-22240 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 21940 and on a decisive close below expect a fall to 21830-21750 levels.



Bank Nifty

Bank Nifty's next immediate support is around 46340 levels on the downside and on a decisive close below expect a fall to 45930-45600. There is an immediate resistance at 47000-47300 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
AARTIIND, COLPAL, BHARTIARTL	APOLLLOTYRE, COFORGE, CROMPTON

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22055.70	21830	21940	22030	22150	22240
BANKNIFTY	46742	45930	46340	46620	47000	47300
FINNIFTY	20674	20340	20500	20620	20790	20900
ADANIENT	3112	2923	3017	3071	3165	3219
ADANIPTS	1267	1212	1239	1255	1282	1297
APOLLOHOSP	6137	5920	6028	6087	6195	6253
ASIANPAINT	2847	2795	2821	2843	2869	2892
AXISBANK	1061	1034	1048	1057	1071	1081
BAJAJ-AUTO	8522	8201	8362	8454	8615	8707
BAJAJFINSV	1577	1554	1566	1572	1584	1591
BAJFINANCE	6505	6406	6456	6505	6554	6604
BHARTIARTL	1225	1208	1217	1224	1232	1239
BPCL	582	573	577	585	590	598
BRITANNIA	4980	4931	4955	4985	5009	5039
CIPLA	1488	1460	1474	1485	1499	1510
COALINDIA	422	410	416	420	426	430
DIVISLAB	3507	3456	3481	3501	3526	3546
DRREDDY	6341	6234	6288	6321	6375	6408
EICHERMOT	3700	3646	3673	3709	3736	3772
GRASIM	2203	2152	2177	2196	2221	2240
HCLTECH	1643	1618	1631	1647	1660	1676
HDFCBANK	1446	1426	1436	1446	1456	1466
HDFCLIFE	634	625	629	633	638	641
HEROMOTOCO	4554	4500	4527	4555	4582	4610
HINDALCO	531	523	527	531	535	540
HINDUNILVR	2300	2279	2290	2307	2318	2335
ICICIBANK	1081	1051	1066	1075	1091	1100

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1481	1454	1467	1480	1493	1505
INFY	1603	1578	1590	1611	1624	1645
ITC	417	415	416	418	420	422
JSWSTEEL	804	767	786	797	816	827
KOTAKBANK	1738	1703	1721	1733	1750	1762
LT	3561	3508	3535	3553	3580	3599
LTIM	5167	5109	5138	5179	5208	5249
M&M	1856	1775	1816	1842	1882	1908
MARUTI	11636	11257	11447	11556	11746	11855
NESTLEIND	2580	2531	2556	2583	2608	2635
NTPC	317	310	314	318	322	326
ONGC	262	255	258	261	264	266
POWERGRID	265	257	261	264	268	271
RELIANCE	2879	2815	2847	2865	2897	2916
SBILIFE	1490	1465	1478	1490	1503	1516
SBIN	731	715	723	730	739	746
SUNPHARMA	1571	1531	1551	1564	1584	1596
TATACONSUM	1187	1163	1175	1196	1208	1230
TATAMOTORS	972	923	948	961	986	999
TATASTEEL	150	139	145	147	153	155
TCS	4153	4038	4095	4175	4232	4312
TECHM	1273	1257	1265	1276	1284	1295
TITAN	3580	3533	3557	3588	3611	3643
ULTRACEMCO	9611	9515	9563	9618	9667	9722
UPL	466	456	461	468	473	480
WIPRO	510	503	507	513	516	522

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KTKBANK	Buy	232	252	222	1-2 Days	OPEN
CIPLA	Buy	1480	1540	1450	1-2 Days	OPEN
EICHERMOTO FUT	Sell	3728.4	3650	3770	1-2 Days	Open
LTIM FUT	Sell	5175	5030	5250	1-2 Days	Open
ICICIBANK FUT	Sell	1072.7	1020	1092	1-2 Days	Open
BANKNIFTY FUT	Buy	46800	47600	46400	1-2 Days	Open
TECHM FUT	Sell	1278.4	1240	1298	STBT	Open

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