

Market Review:

Indian markets staged an impressive recovery today, bouncing back from a recent two-day decline. Shares of consumer durables and realty companies were in demand, driven by optimistic projections for festive demand. The S&P BSE Sensex advanced 275.62 points or 0.42% to 65,930.77. The Nifty 50 index rose 89.40 points or 0.45% to 19,783.40.

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 resistance at 19840. If nifty closes above that, further upside can be expected towards 19900-19950 mark. On the flip side 19740-19670 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 19840 and on a decisive close above expect a rise to 19900-19950 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 43900 levels on the upside and on a decisive close above expect a rise to 44050-44250. There is an immediate support at 43670-43500 levels.



Stocks With Positive Bias

OBEROIRLTY, ASHOKLEY, ZEEL

Stocks With Negative Bias

COALINDIA, ONGC, SUNTV

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|----------|-------|-------|-------|-------|-------|
| NIFTY | 19783.40 | 19670 | 19740 | 19790 | 19840 | 19900 |
| BANKNIFTY | 43792 | 43540 | 43670 | 43780 | 43900 | 44050 |
| FINNIFTY | 19653 | 19580 | 19610 | 19660 | 19700 | 19740 |
| ADANIENT | 2197 | 2122 | 2159 | 2196 | 2233 | 2270 |
| ADANIPTS | 801 | 790 | 795 | 805 | 811 | 821 |
| APOLLOHOSP | 5467 | 5372 | 5419 | 5470 | 5517 | 5568 |
| ASIANPAINT | 3133 | 3109 | 3121 | 3139 | 3151 | 3169 |
| AXISBANK | 992 | 981 | 986 | 992 | 997 | 1003 |
| BAJAJ-AUTO | 5686 | 5610 | 5648 | 5678 | 5716 | 5745 |
| BAJAJFINSV | 1610 | 1584 | 1597 | 1607 | 1620 | 1630 |
| BAJFINANCE | 7103 | 6988 | 7046 | 7087 | 7145 | 7186 |
| BHARTIARTL | 971 | 954 | 962 | 969 | 978 | 985 |
| BPCL | 388 | 383 | 385 | 389 | 392 | 396 |
| BRITANNIA | 4700 | 4633 | 4667 | 4698 | 4732 | 4763 |
| CIPLA | 1253 | 1237 | 1245 | 1250 | 1258 | 1263 |
| COALINDIA | 334 | 324 | 329 | 334 | 339 | 344 |
| DIVISLAB | 3722 | 3623 | 3672 | 3703 | 3753 | 3784 |
| DRREDDY | 5646 | 5570 | 5608 | 5644 | 5682 | 5717 |
| EICHERMOT | 3844 | 3806 | 3825 | 3845 | 3865 | 3885 |
| GRASIM | 1977 | 1959 | 1968 | 1978 | 1987 | 1997 |
| HCLTECH | 1327 | 1314 | 1320 | 1328 | 1334 | 1342 |
| HDFCBANK | 1518 | 1507 | 1513 | 1517 | 1523 | 1527 |
| HDFCLIFE | 668 | 647 | 657 | 665 | 675 | 683 |
| HEROMOTOCO | 3377 | 3302 | 3339 | 3367 | 3404 | 3432 |
| HINDALCO | 507 | 498 | 502 | 507 | 511 | 516 |
| HINDUNILVR | 2505 | 2488 | 2497 | 2507 | 2516 | 2526 |
| ICICIBANK | 926 | 919 | 923 | 925 | 929 | 931 |

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|-------|-------|-------|-------|-------|-------|
| INDUSINDBK | 1502 | 1488 | 1495 | 1501 | 1508 | 1515 |
| INFY | 1439 | 1429 | 1434 | 1442 | 1447 | 1455 |
| ITC | 436 | 433 | 435 | 437 | 439 | 441 |
| JSWSTEEL | 776 | 760 | 768 | 774 | 782 | 787 |
| KOTAKBANK | 1767 | 1751 | 1759 | 1769 | 1777 | 1787 |
| LT | 3075 | 3042 | 3059 | 3079 | 3095 | 3115 |
| LTIM | 5520 | 5445 | 5483 | 5547 | 5585 | 5649 |
| M&M | 1560 | 1538 | 1549 | 1560 | 1571 | 1582 |
| MARUTI | 10535 | 10432 | 10484 | 10551 | 10603 | 10670 |
| NESTLEIND | 24373 | 24085 | 24229 | 24325 | 24469 | 24564 |
| NTPC | 250 | 245 | 247 | 250 | 253 | 256 |
| ONGC | 191 | 189 | 190 | 192 | 193 | 195 |
| POWERGRID | 209 | 207 | 208 | 209 | 210 | 211 |
| RELIANCE | 2379 | 2348 | 2363 | 2376 | 2391 | 2404 |
| SBILIFE | 1424 | 1374 | 1399 | 1412 | 1437 | 1450 |
| SBIN | 562 | 557 | 559 | 563 | 565 | 569 |
| SUNPHARMA | 1201 | 1179 | 1190 | 1198 | 1209 | 1216 |
| TATACONSUM | 928 | 896 | 912 | 922 | 937 | 947 |
| TATAMOTORS | 682 | 672 | 677 | 680 | 685 | 688 |
| TATASTEEL | 126 | 124 | 125 | 126 | 127 | 127 |
| TCS | 3510 | 3479 | 3494 | 3517 | 3533 | 3555 |
| TECHM | 1205 | 1188 | 1196 | 1209 | 1217 | 1229 |
| TITAN | 3394 | 3337 | 3366 | 3384 | 3412 | 3430 |
| ULTRACEMCO | 8708 | 8631 | 8669 | 8704 | 8743 | 8777 |
| UPL | 563 | 554 | 558 | 561 | 566 | 569 |
| WIPRO | 401 | 399 | 400 | 401 | 402 | 404 |

Source: Nirmal Bang Research

Technical Call Updates

| Stock Name | Reco | Entry price | Targets | Stop Loss | Duration | Status |
|----------------|------------|-------------|---------|-----------|----------|--------|
| | (Buy/Sell) | | | | | |
| JTEKTINDIA | Buy | 139.8 | 150 | 134 | 1-2 Days | Open |
| SHRIRAMPPS | Buy | 107.2 | 118 | 102 | 1-2 Days | Open |
| ANURAS | Buy | 928.7 | 970 | 908 | 1-2 DAYS | Open |
| BIOCON | Buy | 235.7 | 252 | 228 | 1-2 Days | Open |
| PPLPHARMA | Buy | 120 | 135 | 114 | 1-2 Days | Open |
| PENIND | Buy | 124.7 | 136 | 117 | 1-2 Days | Open |
| GUJGASLTD | Buy | 428 | 440 | 422 | 1-2 Days | Open |
| INTELLECT | Buy | 702 | 726 | 690 | 1-2 Days | Open |
| KESORAMIND | Buy | 116.8 | 125 | 113 | 1-2 Days | Open |
| ALEMBICLTD | Buy | 81.7 | 87 | 79 | 1-2 Days | Open |
| ZENSARTECH | Buy | 553.7 | 578 | 544 | 1-2 Days | Open |
| IEX | Buy | 140.8 | 150 | 135 | 1-2 Days | Open |
| SHRIRAMFIN FUT | Sell | 1994.7 | 1930 | 2030 | 1-2 DAYS | Open |

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