Market Review:

Indian benchmark ended with strong gains on Wednesday. The Nifty settled above the 24,700 mark, led by metal, pharma and PSU bank shares. The S&P BSE Sensex added 409.83 points or 0.51% to 80,567.71. The Nifty 50 index advanced 135.45 points or 0.55% to 24,715.05.

Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 24800. If Nifty closes above that, further upside can be expected towards 24870-24940 mark. On the flip side 24640-24570 will act as strong support levels.

Action: Nifty has an immediate Resistance at 24800 and on a decisive close above expect a rise to 24870-24940 levels.

Bank Nifty

Bank Nifty's next immediate resistance is around 54600 levels on the upside and on a decisive close above expect a rise to 54840-55000. There is an immediate support at 54130-53870 levels.

Stocks With Positive Bias	Stocks With Negative Bias
GLENMARK, TITAN, APOLLOTYRE	HAVELLS, ZENSARTECH, PTCIL

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Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	**24715.05**	**24570**	**24640**	**24660**	**24800**	**24870**
BANKNIFTY F	**54374**	**53870**	**54130**	**54240**	**54600**	**54840**
ADANIENT	2289	2252	2270	2282	2300	2312
ADANIPORTS	1332	1318	1325	1335	1342	1352
APOLLOHOSP	7736	7603	7670	7723	7789	7842
ASIANPAINT	2554	2511	2532	2549	2570	2587
AXISBANK	1055	1035	1045	1055	1065	1075
BAJAJ-AUTO	9116	8942	9029	9079	9166	9217
BAJAJFINSV	1966	1941	1953	1963	1975	1985
BAJFINANCE	896	873	885	892	903	911
BEL	379	375	377	379	381	383
BHARTIARTL	1884	1860	1872	1882	1894	1904
CIPLA	1578	1554	1566	1581	1594	1609
COALINDIA	390	374	382	388	395	401
DRREDDY	1262	1240	1251	1259	1270	1277
EICHERMOT	6372	6282	6327	6353	6398	6424
ETERNAL	649	641	645	648	652	655
GRASIM	2781	2748	2765	2787	2804	2826
HCLTECH	1466	1442	1454	1465	1477	1487
HDFCBANK	954	934	944	950	961	967
HDFCLIFE	776	761	769	778	786	795
HEROMOTOCO	5349	5216	5283	5323	5390	5430
HINDALCO	743	716	729	737	750	758
HINDUNILVR	2665	2641	2653	2670	2682	2699
ICICIBANK	1397	1378	1387	1394	1403	1410
INDUSINDBK	768	742	755	762	775	782

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1479	1456	1467	1485	1496	1514
ITC	412	405	408	411	414	417
JIOFIN	314	308	311	313	316	318
JSWSTEEL	1072	1024	1048	1064	1088	1104
KOTAKBANK	3903	3862	3882	3894	3915	3927
LT	3601	3543	3572	3589	3618	3635
M&M	3286	3210	3248	3271	3309	3332
MARUTI	14927	14648	14788	14889	15029	15130
NESTLEIND	1195	1182	1189	1198	1204	1213
NTPC	334	331	333	335	337	340
ONGC	239	236	238	240	241	243
POWERGRID	286	283	285	287	288	291
RELIANCE	1373	1354	1363	1370	1379	1386
SBILIFE	1811	1787	1799	1809	1821	1831
SBIN	812	799	806	809	816	820
SHRIRAMFIN	1171	1161	1166	1170	1175	1179
SUNPHARMA	1579	1550	1564	1573	1587	1596
TATACONSUM	1104	1079	1092	1099	1112	1119
TATAMOTORS	692	682	687	690	695	699
TATASTEEL	168	155	162	165	171	174
TCS	3098	3055	3076	3109	3130	3163
TECHM	1508	1488	1498	1507	1517	1526
TITAN	3691	3552	3621	3660	3729	3767
TRENT	5479	5293	5386	5443	5536	5593
ULTRACEMCO	12733	12607	12670	12720	12783	12833
WIPRO	250	247	248	250	252	254

Source: Nirmal Bang Research

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Technical Call Updates

Stock Name	Reco (Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
PATELENG	Buy	39.7	44	38	1-2 Days	Open
POLYCAB	Buy	7150	7485	6982	1-2 Days	Open
ICICIBANK	Buy	1401.4	1460	1380	1-2 Days	Open
MRPL	Buy	126.5	135	122	1-2 Days	Open
SRF	Buy	2926.7	3070	2870	1-2 Days	Open
DEEPAKFERT	Buy	1465.4	1515	1440	1-2 Days	Open
BIOCON	Buy	356.7	378	348	1-2 Days	Open
JTLIND	Buy	78	83	75.5	1-2 Days	Open

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