

Market Review:

Indian market ended near the flatline amid volatility on Thursday. The Sensex witnessed slight downturn to close above 78,400 mark while the Nifty managed to settle near the 23,750 mark. The S&P BSE Sensex was down 0.39 points or 0% to 78,472.48. The Nifty 50 index rose 22.55 points or 0.10% to 23,750.20.

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 resistance at 23800. If nifty closes above that, further upside can be expected towards 23870-23940 mark. On the flip side 23670-23600 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 23800 and on a decisive close above expect a rise to 23870-23940 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 51770 levels on the upside and on a decisive close above expect a rise to 52000-52240. There is an immediate support at 51240-51000 levels.



Stocks With Positive Bias

AMBER, BIOCON, ELECON

Stocks With Negative Bias

ABREL, BEML, CGCL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23750.20	23600	23670	23760	23800	24870
BANKNIFTY	51575	51000	51240	51700	51770	52000
ADANIENT	2400	2351	2376	2393	2418	2435
ADANIPTS	1244	1159	1201	1225	1268	1292
APOLLOHOSP	7261	7188	7225	7261	7298	7335
ASIANPAINT	2262	2238	2250	2269	2281	2300
AXISBANK	1077	1061	1069	1081	1089	1101
BAJAJ-AUTO	8879	8757	8818	8858	8919	8959
BAJAJFINSV	1559	1542	1551	1563	1571	1583
BAJFINANCE	6816	6767	6791	6825	6849	6883
BHARTIARTL	1600	1570	1585	1596	1611	1622
BPCL	296	289	292	296	299	303
BRITANNIA	4762	4666	4714	4756	4803	4845
CIPLA	1491	1455	1473	1484	1502	1513
COALINDIA	387	382	384	387	390	393
DIVISLAB	5887	5636	5762	5842	5967	6047
DRREDDY	1355	1335	1345	1353	1363	1370
EICHERMOT	4801	4747	4774	4799	4826	4852
GRASIM	2482	2445	2464	2491	2509	2537
HCLTECH	1901	1876	1888	1899	1911	1921
HDFCBANK	1791	1763	1777	1795	1808	1826
HDFCLIFE	626	615	621	625	631	635
HEROMOTOCO	4275	4227	4251	4279	4303	4332
HINDALCO	629	623	626	630	633	636
HINDUNILVR	2333	2316	2324	2333	2342	2350
ICICIBANK	1297	1276	1287	1300	1310	1323

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	932	918	925	935	942	952
INFY	1907	1892	1900	1910	1917	1927
ITC	477	472	475	478	481	484
JSWSTEEL	914	903	909	919	925	935
KOTAKBANK	1753	1727	1740	1755	1767	1782
LT	3630	3580	3605	3635	3660	3690
LTIM	5752	5602	5677	5726	5801	5849
M&M	2976	2900	2938	2961	2999	3022
MARUTI	10896	10675	10786	10880	10991	11085
NESTLEIND	2150	2128	2139	2157	2168	2187
NTPC	335	330	332	335	337	340
ONGC	240	237	239	240	242	243
POWERGRID	310	306	308	311	313	315
RELIANCE	1217	1206	1211	1220	1225	1233
SBILIFE	1409	1375	1392	1402	1419	1429
SBIN	812	800	806	814	821	829
SHRIRAMFIN	2927	2847	2887	2911	2952	2976
SUNPHARMA	1841	1803	1822	1834	1853	1864
TATACONSUM	901	891	896	904	909	916
TATAMOTORS	741	729	735	741	747	754
TATASTEEL	140	139	140	140	141	142
TCS	4169	4114	4142	4171	4198	4228
TECHM	1699	1677	1688	1701	1712	1725
TITAN	3323	3277	3300	3336	3359	3395
ULTRACEMCO	11461	11067	11264	11531	11728	11996
WIPRO	305	302	304	305	307	308

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
CIPLA	Buy	1480.2	1520	1460	1-2 Days	Open
OBEROIRLTY	Buy	2320.4	2400	2280	1-2 Days	Open

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