

Market Review:

Indian markets faced selling pressure on Monday. The broader market showed resilience as there was increased buying in the PSU banks and metal shares. The S&P BSE Sensex slipped 325.58 points or 0.50% to 64,933.87. The Nifty 50 index lost 82 points or 0.42% to 19,443.55.

Nifty Technical Outlook

Nifty is expected to open gap up and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 19550. If nifty closes above that, further upside can be expected towards 19700-19800 mark. On the flip side 19400-19300 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 19550 and on a decisive close above expect a rise to 19700-19800 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 44130 levels on the upside and on a decisive close above expect a rise to 44300-44550. There is an immediate support at 43850-43680 levels.



Stocks With Positive Bias

HINDCOPPER, BHEL, COALINDIA

Stocks With Negative Bias

GLENMARK, PAGEIND, BIOCON

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19443.55	19300	19400	19450	19550	19700
BANKNIFTY	44014	43680	43850	43970	44130	44300
FINNIFTY	19620	19470	19540	19620	19690	19770
ADANIENT	2214	2171	2192	2217	2239	2263
ADANIPTS	810	795	802	815	823	836
APOLLOHOSP	5221	5154	5188	5233	5266	5312
ASIANPAINT	3086	3050	3068	3083	3101	3116
AXISBANK	1025	1019	1022	1027	1030	1035
BAJAJ-AUTO	5425	5376	5401	5420	5445	5464
BAJAJFINSV	1585	1555	1570	1584	1599	1613
BAJFINANCE	7361	7246	7303	7377	7434	7508
BHARTIARTL	935	930	932	936	939	943
BPCL	387	381	384	386	389	392
BRITANNIA	4696	4622	4659	4681	4718	4740
CIPLA	1241	1226	1233	1238	1245	1250
COALINDIA	349	324	336	343	356	363
DIVISLAB	3510	3444	3477	3520	3553	3596
DRREDDY	5420	5328	5374	5428	5474	5528
EICHERMOT	3645	3546	3596	3635	3685	3724
GRASIM	1929	1908	1919	1932	1943	1956
HCLTECH	1261	1249	1255	1259	1265	1270
HDFCBANK	1489	1480	1484	1490	1495	1500
HDFCLIFE	621	611	616	622	627	633
HEROMOTOCO	3119	3084	3102	3119	3136	3154
HINDALCO	488	476	482	487	493	498
HINDUNILVR	2478	2463	2470	2479	2487	2495
ICICIBANK	934	927	931	936	940	945

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1510	1487	1499	1507	1518	1527
INFY	1374	1364	1369	1376	1380	1387
ITC	436	433	435	436	438	440
JSWSTEEL	761	749	755	759	765	769
KOTAKBANK	1748	1726	1737	1745	1756	1763
LT	3049	3022	3035	3045	3058	3068
LTIM	5261	5196	5228	5249	5282	5303
M&M	1540	1502	1521	1532	1551	1562
MARUTI	10398	10332	10365	10397	10430	10462
NESTLEIND	24086	23873	23979	24139	24245	24405
NTPC	246	239	242	247	250	254
ONGC	196	193	194	196	197	199
POWERGRID	212	208	210	213	215	217
RELIANCE	2315	2304	2309	2317	2322	2330
SBILIFE	1328	1303	1316	1338	1350	1372
SBIN	581	572	577	580	584	587
SUNPHARMA	1178	1166	1172	1180	1186	1194
TATACONSUM	917	901	909	915	922	928
TATAMOTORS	653	647	650	652	655	657
TATASTEEL	121	119	120	121	122	122
TCS	3332	3309	3320	3338	3349	3367
TECHM	1131	1120	1126	1134	1140	1148
TITAN	3265	3237	3251	3265	3279	3292
ULTRACEMCO	8677	8623	8650	8687	8714	8751
UPL	553	547	550	553	556	560
WIPRO	382	379	380	382	383	384

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
PARAGMILK	Buy	226.4	245	220	1-2 Days	Open
KOTAKBANK	Buy	1746.7	1840	1710	1-2 Days	Open
JTEKTINDIA	Buy	139.8	150	134	1-2 Days	Open
ANANTRAJ	Buy	251.5	263	245	1-2 Days	Open
SHRIRAMPPS	Buy	107.2	118	102	1-2 Days	Open
SUNPHARMA	Buy	1185	1215	1165	1-2 Days	Open
PURVA	Buy	154	168	148	1-2 Days	Open
KIRLOSENG	Buy	555	585	540	1-2 Days	Open

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