

Market Review:

Indian market benchmarks ended lower for the fourth straight session on Monday, slipping despite a softer WPI inflation print. The Nifty closed below the 25,100 mark as selling in IT stocks offset gains in healthcare. Meanwhile, mid- and small-cap stocks bucked the trend, showing positive momentum. The S&P BSE Sensex declined 247.01 points or 0.30% to 82,253.46. The Nifty 50 index lost 67.55 points or 0.27% to 25,082.30.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness a range bound move during the day. On technical grounds, Nifty has an immediate support at 25000. If Nifty closes below that, further downside can be expected towards 24940-24870 mark. On the flip side 25140-25200 will act as strong resistance levels.

Action: Nifty has an immediate Support at 25000 and on a decisive close below expect a fall to 24940-24870 levels.



Bank Nifty

Bank Nifty's next immediate support is around 56770 levels on the downside and on a decisive close below expect a fall to 56540-56270. There is an immediate resistance at 57200-57440 levels.



Stocks With Positive Bias

APLLTD, TITAN, OIL

Stocks With Negative Bias

FSL, LT, PIDILITIND

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25082.30	24940	25000	25080	25140	25200
BANKNIFTY F	57003	56540	56770	56950	57200	57440
ADANIENT	5140	5074	5107	5135	5168	5197
ADANIPTS	2865	2847	2856	2867	2876	2887
APOLLOHOSP	7220	7133	7177	7217	7260	7300
ASIANPAINT	4841	4795	4818	4853	4876	4911
AXISBANK	2346	2328	2337	2345	2354	2362
BAJAJ-AUTO	16155	16064	16109	16148	16194	16233
BAJAJFINSV	4021	3994	4007	4020	4033	4046
BAJFINANCE	1852	1834	1843	1854	1864	1875
BHARTIARTL	3843	3811	3827	3838	3854	3865
CIPLA	2969	2953	2961	2969	2977	2986
COALINDIA	384	379	382	384	386	388
DIVISLAB	13614	13271	13442	13551	13723	13832
DRREDDY	2505	2490	2497	2506	2514	2523
EICHERMOT	11153	11076	11114	11171	11209	11266
ETERNAL	534	518	526	533	541	549
GRASIM	2784	2729	2757	2783	2811	2837
HCLTECH	3258	3226	3242	3261	3277	3297
HDFCBANK	3966	3946	3956	3964	3974	3982
HDFCLIFE	1524	1506	1515	1521	1529	1535
HEROMOTOCO	8470	8393	8432	8455	8493	8516
HINDALCO	667	655	661	671	676	686
HINDUNILVR	2517	2471	2494	2513	2536	2556
ICICIBANK	1423	1413	1418	1421	1427	1430
INDUSINDBK	868	850	859	866	875	882

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1570	1542	1556	1574	1588	1606
ITC	419	415	417	419	421	422
JIOFIN	644	636	640	646	650	657
JSWSTEEL	1039	1025	1032	1039	1045	1052
KOTAKBANK	2204	2180	2192	2209	2221	2239
LT	7037	6991	7014	7051	7074	7112
LTIM	10364	10257	10310	10361	10415	10466
M&M	3092	3032	3062	3084	3113	3135
MARUTI	25088	24909	24999	25094	25184	25279
NESTLEIND	4796	4760	4778	4798	4816	4836
NTPC	342	337	340	342	345	347
ONGC	244	240	242	243	246	247
POWERGRID	298	296	297	299	300	302
RELIANCE	1484	1467	1475	1488	1496	1509
SBILIFE	3687	3657	3672	3682	3696	3706
SBIN	809	803	806	811	814	818
SUNPHARMA	3355	3336	3345	3357	3367	3378
TATACONSUM	1072	1062	1067	1075	1080	1089
TATAMOTORS	1356	1349	1352	1358	1361	1367
TATASTEEL	160	158	159	160	161	162
TCS	6489	6426	6457	6498	6529	6570
TECHM	3179	3148	3164	3182	3198	3216
TITAN	3405	3320	3362	3386	3428	3452
ULTRACEMCO	12516	12359	12438	12508	12587	12657
UPL	660	641	650	656	665	671
WIPRO	254	247	251	255	259	263

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JSWSTEEL	Buy	1043	1100	1015	1-2 Days	Open
SWSOLAR	Buy	315	335	305	1-2 Days	Open
DEEPAKNTR	Buy	1975	2060	1945	1-2 Days	Open
PNBHOUSING	Buy	1092.4	1130	1070	1-2 Days	Open
APOLLOTYRE	Buy	471	490	456	1-2 Days	Open
DBREALTY	Buy	244.5	264	234	1-2 Days	Open
VOLTAS	Buy	1375.6	1445	1340	1-2 Days	Open
ALKEM	Buy	4846.4	4995	4770	1-2 Days	Open
BIOCON	Buy	376.4	410	366	1-2 Days	Open

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