

Market Review:

Indian markets continued their winning streak, rising for the fourth consecutive day. Strength in IT and FMCG stocks helped the markets reach new highs. The S&P BSE Sensex surged 626.91 points or 0.78% to 81,343.46. The Nifty 50 index added 187.85 points or 0.76% to 24,800.85.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 24870. If nifty closes above that, further upside can be expected towards 24940-25040 mark. On the flip side 24740-24640 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 24870 and on a decisive close above expect a rise to 24940-25040 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52900 levels on the upside and on a decisive close above expect a rise to 53240-53500. There is an immediate support at 52370-52040 levels.



Stocks With Positive Bias

APOLLOHOSP, BAJAJFINSV,
EICHERMOT

Stocks With Negative Bias

ABB, BEL, CUMMINSIND

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24800.85	24640	24740	24700	24870	24940
BANKNIFTY	52670	52040	52370	52600	52900	53240
FINNIFTY	23802	23470	23640	23740	23900	24040
ADANIENT	3092	3033	3063	3087	3116	3141
ADANIPTS	1494	1458	1476	1490	1508	1522
APOLLOHOSP	6521	6387	6454	6497	6564	6607
ASIANPAINT	2932	2795	2863	2910	2979	3026
AXISBANK	1309	1283	1296	1308	1321	1332
BAJAJ-AUTO	9626	9101	9363	9554	9817	10008
BAJAJFINSV	1651	1572	1612	1633	1672	1694
BAJFINANCE	7110	6920	7015	7066	7162	7213
BHARTIARTL	1484	1449	1466	1476	1493	1503
BPCL	318	310	314	317	321	323
BRITANNIA	5872	5771	5821	5871	5921	5971
CIPLA	1507	1474	1491	1502	1518	1529
COALINDIA	505	493	499	507	514	522
DIVISLAB	4585	4481	4533	4568	4620	4655
DRREDDY	6668	6537	6602	6656	6721	6774
EICHERMOT	4941	4717	4829	4897	5009	5077
GRASIM	2792	2736	2764	2805	2833	2874
HCLTECH	1595	1541	1568	1584	1610	1626
HDFCBANK	1615	1588	1601	1613	1626	1637
HDFCLIFE	649	637	643	647	653	657
HEROMOTOCO	5502	5338	5420	5499	5581	5660
HINDALCO	690	678	684	690	696	702
HINDUNILVR	2738	2619	2679	2715	2775	2811
ICICIBANK	1250	1221	1236	1246	1261	1271

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1457	1429	1443	1452	1466	1475
INFY	1758	1701	1730	1747	1776	1794
ITC	470	460	465	468	473	476
JSWSTEEL	931	915	923	929	937	943
KOTAKBANK	1827	1779	1803	1817	1841	1855
LT	3656	3564	3610	3645	3691	3725
LTIM	5757	5540	5649	5713	5822	5886
M&M	2819	2705	2762	2794	2851	2883
MARUTI	12644	12379	12511	12596	12728	12813
NESTLEIND	2627	2552	2590	2612	2650	2672
NTPC	378	370	374	378	382	387
ONGC	332	317	324	329	336	341
POWERGRID	341	333	337	341	345	349
RELIANCE	3173	3087	3130	3159	3202	3231
SBILIFE	1660	1597	1628	1647	1678	1697
SBIN	894	871	882	889	900	906
SHRIRAMFIN	2867	2742	2805	2839	2902	2936
SUNPHARMA	1594	1561	1577	1587	1604	1613
TATACONSUM	1193	1161	1177	1186	1202	1211
TATAMOTORS	1025	1001	1013	1020	1032	1039
TATASTEEL	166	163	165	166	168	169
TCS	4316	4102	4209	4267	4374	4432
TECHM	1539	1489	1514	1530	1555	1571
TITAN	3262	3183	3222	3246	3285	3309
ULTRACEMCO	11647	11393	11520	11602	11729	11811
WIPRO	573	550	562	568	580	586

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NAVINFLUOR	Buy	3670.4	3890	3580	1-2 Days	Open
SBICARD	Buy	739.7	770	724	1-2 Days	Open
RENUKA	Buy	51	55	49	1-2 Days	Open
PRSMJOHNSN	Buy	173.5	185	167	1-2 days	Open
KOTARISUG	Buy	62.2	67	59.5	1-2 days	Open
SUTLEJTEX	Buy	69.1	75	66	1-2 days	Open
HCLTECH	Buy	1585.4	1625	1565	1-2 days	Open

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