

Market Review:

Indian market benchmark indices closed with strong gains for the second day in a row on Thursday, driven by positive global cues and falling crude oil prices. Energy, metal, and pharma stocks led the rally, while realty shares faced some pressure. The S&P BSE Sensex surged 609.86 points, or 0.83%, to 74,349.09. The Nifty 50 index added 207.40 points, or 0.93%, to 22,544.70.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 22470. If nifty closes below that, further downside can be expected towards 22400-22340 mark. On the flip side 22600-22700 will act as strong resistance levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate support placed at 22470 and on a decisive close below expect a fall to 22400-22340 levels.



Bank Nifty

Bank Nifty's next immediate support is around 48500 levels on the downside and on a decisive close below expect a fall to 48240-48000. There is an immediate resistance at 49000-49270 level.



Stocks With Positive Bias

ASIANPAINT, EICHERMOT, JSL

Stocks With Negative Bias

DIXON, ICICIBANK, PAGEIND

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22544.70	22400	22470	22450	22600	22700
BANKNIFTY	48780	48240	48500	48800	49000	49270
ADANIENT	2253	2207	2230	2249	2272	2292
ADANIPTS	1136	1082	1109	1129	1156	1176
APOLLOHOSP	6274	6186	6230	6261	6305	6336
ASIANPAINT	2268	2150	2209	2242	2301	2334
AXISBANK	1034	1005	1020	1030	1044	1054
BAJAJ-AUTO	7462	7323	7393	7446	7516	7569
BAJAJFINSV	1845	1759	1802	1828	1871	1896
BAJFINANCE	8411	8198	8304	8382	8489	8566
BHARTIARTL	1627	1575	1601	1616	1642	1658
BPCL	265	256	261	263	268	270
BRITANNIA	4703	4574	4638	4719	4783	4864
CIPLA	1462	1404	1433	1449	1478	1493
COALINDIA	383	362	372	378	388	394
DIVISLAB	5569	5492	5530	5588	5626	5684
DRREDDY	1140	1108	1124	1135	1151	1162
EICHERMOT	5094	4954	5024	5066	5136	5177
GRASIM	2394	2326	2360	2387	2421	2449
HCLTECH	1585	1566	1576	1585	1595	1605
HDFCBANK	1691	1660	1676	1688	1703	1715
HDFCLIFE	618	604	611	620	627	635
HEROMOTOCO	3649	3555	3602	3630	3677	3705
HINDALCO	682	651	667	677	692	703
HINDUNILVR	2219	2138	2179	2204	2245	2270
ICICIBANK	1218	1199	1209	1218	1228	1237

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	972	951	961	973	983	995
INFY	1716	1679	1697	1710	1728	1741
ITC	406	396	401	405	410	414
JSWSTEEL	1011	989	1000	1008	1019	1027
KOTAKBANK	1922	1890	1906	1926	1941	1961
LT	3260	3196	3228	3247	3279	3299
LTIM	4823	4754	4789	4818	4852	4881
M&M	2742	2663	2703	2735	2775	2807
MARUTI	11666	11376	11521	11625	11771	11875
NESTLEIND	2201	2150	2176	2196	2222	2242
NTPC	338	318	328	333	343	349
ONGC	233	224	228	231	235	238
POWERGRID	267	258	262	265	269	271
RELIANCE	1210	1174	1192	1203	1221	1232
SBILIFE	1421	1383	1402	1414	1433	1446
SBIN	732	722	727	732	737	742
SHRIRAMFIN	644	630	637	644	651	658
SUNPHARMA	1614	1556	1585	1601	1630	1647
TATACONSUM	958	933	946	955	968	977
TATAMOTORS	640	623	632	644	652	664
TATASTEEL	150	144	147	150	153	156
TCS	3602	3509	3555	3582	3629	3656
TECHM	1503	1469	1486	1518	1536	1568
TITAN	3121	3015	3068	3100	3153	3185
ULTRACEMCO	10494	10227	10360	10450	10583	10673
WIPRO	286	279	282	287	291	296

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
PIDILITIND	Buy	2737.4	2810	2700	1-2 Days	Open
VOLTAS	Buy	1408.7	1470	1378	1-2 Days	Open
AXISBANK	Buy	1022.7	1080	994	1-2 Days	Open
ESCORTS	Buy	3082.2	3210	3020	1-2 Days	Open
BIKAJI	Buy	677.5	698	665	1-2 Days	Open

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