

Market Review:

Indian markets staged a comeback on Friday, ending a four-day losing streak. Banks and financial stocks were the bright spot, while media and healthcare took a hit. Rising US bond yields continued to be a headwind, leading to more foreign investor selling in Indian shares. The S&P BSE Sensex jumped 599.34 points or 0.83% to 73,088.33. The Nifty 50 index gained 151.15 points or 0.69% to 22,147.

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 22240. If nifty closes above that, further upside can be expected towards 22330-22400 mark. On the flip side 22000-21900 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 22240 and on a decisive close above expect a rise to 22330-22400 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 48000 levels on the upside and on a decisive close above expect a rise to 48370-48600. There is an immediate support at 47400-47150 levels.



Stocks With Positive Bias

BEL, DIXON, AAVAS

Stocks With Negative Bias

BERGEPAIN, GUJGASLTD, HCLTECH

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22147	21900	21970	22040	22240	22330
BANKNIFTY	47576	47150	47400	47290	48000	48370
FINNIFTY	21199	20570	20890	21060	21370	21540
ADANIENT	3027	2921	2974	3016	3069	3110
ADANIPTS	1310	1253	1281	1299	1327	1345
APOLLOHOSP	6170	5991	6080	6140	6229	6289
ASIANPAINT	2809	2743	2776	2799	2832	2855
AXISBANK	1029	979	1004	1021	1045	1062
BAJAJ-AUTO	8805	8475	8640	8865	9030	9255
BAJAJFINSV	1619	1545	1582	1605	1642	1666
BAJFINANCE	7120	6687	6903	7027	7243	7366
BHARTIARTL	1289	1236	1263	1280	1306	1323
BPCL	586	554	570	580	596	606
BRITANNIA	4668	4612	4640	4669	4697	4726
CIPLA	1346	1323	1335	1346	1357	1369
COALINDIA	435	423	429	434	440	445
DIVISLAB	3672	3605	3638	3675	3708	3744
DRREDDY	5943	5822	5882	5941	6002	6060
EICHERMOT	4344	4217	4280	4325	4389	4433
GRASIM	2273	2166	2219	2255	2309	2344
HCLTECH	1448	1426	1437	1446	1457	1467
HDFCBANK	1531	1461	1496	1516	1551	1570
HDFCLIFE	602	572	587	596	610	619
HEROMOTOCO	4214	4128	4171	4211	4254	4294
HINDALCO	615	595	605	611	620	626
HINDUNILVR	2232	2176	2204	2224	2252	2272
ICICIBANK	1067	1039	1053	1062	1077	1086

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1482	1426	1454	1472	1500	1518
INFY	1411	1358	1384	1406	1432	1454
ITC	425	412	418	422	429	433
JSWSTEEL	865	821	843	855	877	889
KOTAKBANK	1793	1745	1769	1787	1811	1829
LT	3518	3441	3480	3511	3550	3582
LTIM	4661	4567	4614	4643	4690	4719
M&M	2083	1967	2025	2056	2114	2145
MARUTI	12711	12031	12371	12565	12905	13100
NESTLEIND	2438	2378	2408	2440	2469	2501
NTPC	351	339	345	349	354	358
ONGC	275	270	273	277	279	283
POWERGRID	282	272	277	280	284	287
RELIANCE	2940	2863	2902	2925	2963	2987
SBILIFE	1448	1411	1429	1443	1462	1476
SBIN	750	725	738	745	758	765
SUNPHARMA	1523	1494	1508	1518	1533	1543
TATACONSUM	1138	1084	1111	1131	1158	1177
TATAMOTORS	963	934	949	958	973	982
TATASTEEL	162	155	159	161	164	166
TCS	3826	3775	3801	3827	3852	3878
TECHM	1194	1145	1169	1187	1211	1229
TITAN	3563	3445	3504	3538	3597	3630
ULTRACEMCO	9364	9188	9276	9338	9426	9488
UPL	488	458	473	481	496	505
WIPRO	453	431	442	448	459	465

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
CESC	Buy	144.5	156	138	1-2 Days	OPEN
NAVKARCORP	Buy	107.5	115	104	1-2 Days	OPEN
AAVAS	Buy	1550.7	1590	1530	1-2 Days	OPEN
SUMICHEM	Buy	406.7	430	396	1-2 Days	OPEN

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