

Market Review:

Indian markets benchmarks concluded a volatile trading session on Thursday, ending a five-day winning streak. Sectorally, metal and auto stocks emerged as top performers, while banking and IT stocks witnessed a decline. The S&P BSE Sensex was down 56.74 points or 0.07% to 81,709.12. The Nifty 50 index lost 30.60 points or 0.12% to 24,677.80.

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 24600. If nifty closes below that, further downside can be expected towards 24540-24470 mark. On the flip side 24740-24800 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 24600 and on a decisive close below expect a fall to 24540-24470 levels.



Bank Nifty

Bank Nifty's next immediate support is around 53370 levels on the downside and on a decisive close below expect a fall to 53000-52740. There is an immediate resistance at 54000-54340 level.



Stocks With Positive Bias

ANGELONE, BSE, COFORGE

Stocks With Negative Bias

ALKEM, CIPLA, ICICIPRULI

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24677.80	24540	24600	24680	24740	24800
BANKNIFTY	53718	53000	53370	53640	54000	54340
ADANIENT	2506	2482	2494	2515	2527	2547
ADANIPTS	1259	1239	1249	1266	1276	1292
APOLLOHOSP	7233	7148	7191	7250	7293	7353
ASIANPAINT	2430	2401	2415	2442	2456	2483
AXISBANK	1185	1146	1165	1179	1199	1213
BAJAJ-AUTO	9100	8841	8970	9060	9189	9279
BAJAJFINSV	1635	1612	1624	1637	1648	1662
BAJFINANCE	6850	6698	6774	6855	6931	7011
BHARTIARTL	1598	1576	1587	1606	1617	1636
BPCL	300	293	297	300	304	308
BRITANNIA	4871	4806	4838	4873	4905	4939
CIPLA	1477	1452	1465	1489	1502	1526
COALINDIA	417	413	415	418	420	423
DIVISLAB	6131	6055	6093	6143	6181	6231
DRREDDY	1254	1230	1242	1248	1260	1267
EICHERMOT	4877	4777	4827	4878	4928	4979
GRASIM	2702	2678	2690	2705	2717	2732
HCLTECH	1923	1902	1912	1926	1936	1950
HDFCBANK	1856	1834	1845	1855	1865	1875
HDFCLIFE	637	627	632	640	644	652
HEROMOTOCO	4630	4550	4590	4655	4695	4760
HINDALCO	670	662	666	671	675	681
HINDUNILVR	2484	2464	2474	2485	2495	2506
ICICIBANK	1329	1314	1321	1334	1342	1355

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	990	976	983	993	1000	1010
INFY	1922	1899	1911	1924	1936	1950
ITC	471	464	468	471	475	479
JSWSTEEL	1004	989	996	1002	1010	1016
KOTAKBANK	1777	1750	1764	1774	1788	1798
LT	3867	3766	3816	3850	3900	3934
LTIM	6379	6302	6340	6370	6408	6437
M&M	3073	3046	3060	3079	3093	3112
MARUTI	11318	11017	11167	11272	11422	11527
NESTLEIND	2268	2235	2251	2272	2288	2308
NTPC	370	366	368	370	371	373
ONGC	260	257	259	261	262	264
POWERGRID	329	323	326	329	332	336
RELIANCE	1312	1301	1306	1315	1320	1329
SBILIFE	1449	1420	1434	1444	1458	1467
SBIN	864	847	855	865	874	884
SHRIRAMFIN	3126	3068	3097	3123	3152	3177
SUNPHARMA	1805	1787	1796	1810	1819	1833
TATACONSUM	974	959	967	972	979	984
TATAMOTORS	817	773	795	807	829	841
TATASTEEL	148	146	147	148	149	150
TCS	4446	4389	4417	4441	4469	4493
TECHM	1783	1764	1773	1785	1795	1807
TITAN	3470	3397	3434	3467	3503	3536
ULTRACEMCO	11849	11736	11792	11874	11931	12013
WIPRO	297	295	296	298	299	301

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NFL	Buy	122	130	118	1-2 Days	Open
RELIANCE	Buy	1316.4	1370	1290	1-2 Days	Open
GSFC	Buy	225	240	217	1-2 Days	Open
FINPIPE	Buy	274	288	268	1-2 Days	Open
SATIN	Buy	163.4	172	159	1-2 Days	Open
ALEMBIC	Buy	138.9	150	133	1-2 Days	Open
NATIONALUM	Buy	248.7	264	243	1-2 Days	Open
DHANBANK	Buy	38.5	43	36.5	1-2 Days	Open
RGL	Buy	189.6	193	183	1-2 Days	Open
PNGJIL	Buy	759	820	730	1-2 Days	Open
CAPACITE	Buy	430	460	415	1-2 Days	Open

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