

Market Review:

Indian market benchmarks ended deep in the red today. Sectorally, private banks, energy, and consumer durables were the biggest laggards. However, realty stocks managed to stay afloat. The S&P BSE Sensex declined 636.24 points or 0.78% to 80,737.51. The Nifty 50 index dropped 174.10 points or 0.70% to 24,542.50.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate Resistance at 24650. If Nifty closes above that, further upside can be expected towards 24730-24800 mark. On the flip side 24470-24400 will act as strong support levels.

Action: Nifty has an immediate Resistance placed at 24650 and on a decisive close above expect a rise to 24730-24800 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 56240 levels on the upside and on a decisive close above expect a rise to 56570-56800. There is an immediate support at 55740-55500 levels.



Stocks With Positive Bias

SHRIRAMFIN, M&M, DRREDDY

Stocks With Negative Bias

ADANIENT, COALINDIA, POWERGRID

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24542.50	24400	24470	24630	24650	24730
BANKNIFTY F	55931.00	55500	55740	56040	56240	56570
ADANIENT	2471	2418	2444	2478	2505	2539
ADANIPTS	1432	1398	1415	1444	1461	1489
APOLLOHOSP	6813	6703	6758	6854	6909	7005
ASIANPAINT	2256	2223	2239	2263	2280	2304
AXISBANK	1182	1161	1171	1185	1195	1209
BAJAJ-AUTO	8563	8441	8502	8551	8612	8661
BAJAJFINSV	1992	1941	1966	2006	2031	2070
BAJFINANCE	8979	8868	8923	9026	9081	9184
BEL	386	381	384	388	390	394
BHARTIARTL	1841	1810	1826	1848	1863	1885
CIPLA	1473	1452	1463	1471	1482	1490
COALINDIA	393	385	389	395	399	405
DRREDDY	1248	1235	1242	1248	1254	1260
EICHERMOT	5354	5237	5295	5355	5413	5473
ETERNAL	238	231	234	240	243	249
GRASIM	2552	2492	2522	2543	2573	2593
HCLTECH	1630	1598	1614	1633	1649	1668
HDFCBANK	1925	1900	1912	1932	1944	1964
HDFCLIFE	758	736	747	758	769	779
HEROMOTOCO	4209	4151	4180	4230	4259	4310
HINDALCO	632	623	627	634	639	645
HINDUNILVR	2352	2321	2337	2358	2374	2395
ICICIBANK	1438	1419	1428	1442	1451	1465
INDUSINDBK	801	786	793	806	813	826

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1543	1517	1530	1549	1562	1580
ITC	417	412	415	418	421	424
JIOFIN	284	278	281	286	289	294
JSWSTEEL	974	962	968	978	983	993
KOTAKBANK	2045	2010	2027	2052	2069	2093
LT	3645	3589	3617	3643	3671	3697
M&M	3047	3008	3027	3046	3065	3084
MARUTI	12128	11889	12009	12179	12299	12469
NESTLEIND	2391	2356	2373	2400	2418	2444
NTPC	328	322	325	330	333	338
ONGC	237	234	236	238	240	243
POWERGRID	288	283	286	290	293	298
RELIANCE	1406	1389	1397	1412	1420	1435
SBILIFE	1775	1743	1759	1786	1803	1830
SBIN	810	798	804	811	817	824
SHRIRAMFIN	648	633	641	650	657	666
SUNPHARMA	1668	1636	1652	1673	1689	1711
TATACONSUM	1115	1103	1109	1116	1122	1129
TATAMOTORS	704	692	698	708	714	724
TATASTEEL	157	155	156	158	160	162
TCS	3405	3353	3379	3426	3452	3499
TECHM	1544	1517	1530	1548	1561	1579
TITAN	3520	3458	3489	3534	3565	3611
TRENT	5590	5514	5552	5606	5644	5698
ULTRACEMCO	11035	10817	10926	11109	11218	11401
WIPRO	246	243	245	247	249	251

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KCPSUGIND	Buy	39.3	44	37	1-2 Days	Open
TATASTEEL	Buy	162.7	178	156	1-2 Days	Open
HFCL	Buy	89.4	102	86	1-2 Days	Open
MUFTI	Buy	179	195	172	1-2 Days	Open
OBEROIRLTY	Buy	1794.2	1855	1765	1-2 Days	Open
SIGNATURE	Buy	1245.2	1295	1220	1-2 Days	Open

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