

## Market Review:

Indian markets extended its winning streak for the fourth straight session on April 24 even though the benchmarks trimmed some of the gains in the afternoon, as investors awaited earnings of FMCG giant Hindustan Unilever (HUL), banking major Axis Bank and several other firms. The Sensex ended 114.49 points, or 0.16 percent, higher at 73,852.94, and the Nifty closed 34.40 points, or 0.15 percent, up at 22,413.40.

## Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to remain sideways move during the day. On technical grounds, Nifty has an immediate support at 22340. Any move below the same may extend the fall toward 22250-22170 mark. On the flip side 22500-22580 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 22340 and on a decisive close below expect a fall to 22250-22170 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 48000 levels on the downside and on a decisive close below expect a fall to 47770-47500. There is an immediate resistance at 48500-48700 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
ABB, DIXON, H EROMOTOCO	ALKEM, BIOCON, GAIL

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>22413.05</b>	<b>22250</b>	<b>22340</b>	<b>22400</b>	<b>22500</b>	<b>22700</b>
<b>BANKNIFTY</b>	<b>48191</b>	<b>47770</b>	<b>48000</b>	<b>48140</b>	<b>48300</b>	<b>48400</b>
<b>FINNIFTY</b>	<b>21455</b>	<b>21270</b>	<b>21360</b>	<b>21430</b>	<b>21520</b>	<b>21580</b>
ADANIENT	3044	3009	3026	3057	3074	3105
ADANIPTS	1321	1309	1315	1324	1330	1339
APOLLOHOSP	6283	6136	6210	6260	6334	6384
ASIANPAINT	2868	2847	2857	2870	2881	2893
AXISBANK	1063	1050	1057	1063	1069	1076
BAJAJ-AUTO	8697	8560	8628	8749	8817	8938
BAJAJFINSV	1630	1602	1616	1632	1647	1663
BAJFINANCE	7329	7163	7246	7333	7416	7502
BHARTIARTL	1336	1321	1329	1341	1349	1362
BPCL	593	588	591	595	597	602
BRITANNIA	4829	4758	4793	4817	4852	4876
CIPLA	1398	1334	1366	1384	1416	1434
COALINDIA	444	437	440	445	448	452
DIVISLAB	3814	3743	3778	3801	3837	3860
DRREDDY	5951	5882	5916	5956	5990	6029
EICHERMOT	4531	4482	4506	4539	4563	4596
GRASIM	2338	2300	2319	2352	2370	2403
HCLTECH	1479	1464	1471	1484	1492	1505
HDFCBANK	1512	1501	1507	1514	1519	1527
HDFCLIFE	594	588	591	596	599	604
HEROMOTOCO	4393	4308	4351	4378	4421	4448
HINDALCO	636	599	617	627	646	656
HINDUNILVR	2260	2235	2248	2258	2271	2281
ICICIBANK	1097	1085	1091	1095	1100	1104

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1475	1453	1464	1474	1484	1494
INFY	1431	1417	1424	1434	1441	1451
ITC	429	427	428	429	430	432
JSWSTEEL	883	837	860	873	896	909
KOTAKBANK	1843	1794	1819	1832	1856	1870
LT	3635	3576	3606	3630	3660	3684
LTIM	4727	4686	4706	4730	4751	4775
M&M	2058	2030	2044	2067	2082	2105
MARUTI	12944	12799	12871	12973	13045	13147
NESTLEIND	2500	2461	2480	2508	2528	2556
NTPC	352	345	348	351	354	357
ONGC	279	275	277	279	281	283
POWERGRID	290	281	286	289	293	296
RELIANCE	2900	2874	2887	2912	2925	2950
SBILIFE	1460	1438	1449	1464	1475	1489
SBIN	773	766	769	774	778	782
SUNPHARMA	1486	1466	1476	1489	1499	1513
TATACONSUM	1110	1084	1097	1117	1131	1151
TATAMOTORS	992	984	988	992	996	1000
TATASTEEL	166	159	162	165	168	170
TCS	3831	3778	3804	3851	3878	3925
TECHM	1186	1165	1175	1192	1202	1218
TITAN	3610	3547	3578	3612	3643	3676
ULTRACEMCO	9659	9485	9572	9629	9716	9773
UPL	498	491	495	499	503	508
WIPRO	460	455	457	461	464	467

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
SUMICHEM	Buy	406.7	430	396	1-2 Days	OPEN
REDINGTON	Buy	221	235	215	1-2 Days	OPEN
DONEAR	Buy	107.5	116	103.5	1-2 Days	OPEN
RAIN	Buy	179	192	172	Positional	OPEN
DEVYANI	Buy	165	174	161	1-2 Days	OPEN
IDFC	Buy	125	134	122	1-2 Days	OPEN

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