

Market Review:

Indian Market benchmarks surged on Wednesday, extending their winning streak for the third consecutive session. The Nifty 50 closed above the 25,850 mark, driven by strong buying in IT, auto, and pharma stocks. The S&P BSE Sensex zoomed 595.19 points or 0.71% to 84,466.51. The Nifty 50 index rose 180.85 points or 0.70% to 25,875.80.

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 support at 25790. If Nifty closes below that, further downside can be expected towards 25700-25640 mark. On the flip side 25950-26020 will act as strong resistance levels. Traders are advised to buy on momentum, keeping stops tight and remaining alert to a breakout above 26000 physiological level from the current price.

Action: Nifty has an immediate Support at 25790 and on a decisive close below expect a fall to 25700-25640 levels.



Bank Nifty

Bank Nifty's next immediate support is around 58430 levels on the downside and on a decisive close below expect a fall to 58330-58200. There is an immediate resistance at 58660-58790 levels.



Stocks With Positive Bias

SYRMA, BIOCON, GNFC

Stocks With Negative Bias

TORNTPOWER, PRESTIGE, VBL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25875.80	25700	25790	25860	25950	26020
BANKNIFTY F	58523.20	58330	58430	58560	58660	58790
ADANIENT	2485	2298	2391	2454	2548	2611
ADANIPTS	1507	1460	1483	1499	1523	1539
APOLLOHOSP	7498	7417	7458	7498	7539	7579
ASIANPAINT	2770	2554	2662	2750	2858	2947
AXISBANK	1222	1207	1215	1224	1231	1240
BAJAJ-AUTO	8868	8733	8800	8868	8935	9003
BAJAJFINSV	2036	1979	2007	2023	2051	2067
BAJFINANCE	1013	1004	1009	1013	1018	1023
BEL	425	418	421	425	429	433
BHARTIARTL	2074	2045	2059	2070	2084	2094
CIPLA	1519	1507	1513	1521	1527	1535
COALINDIA	387	381	384	386	389	391
DRREDDY	1230	1207	1218	1227	1238	1247
EICHERMOT	6879	6794	6837	6881	6923	6967
ETERNAL	309	304	306	310	312	315
GRASIM	2767	2733	2750	2772	2789	2811
HCLTECH	1594	1563	1578	1589	1605	1616
HDFCBANK	990	981	985	992	996	1003
HDFCLIFE	783	756	770	778	791	799
HINDALCO	794	781	788	798	805	816
HINDUNILVR	2425	2407	2416	2425	2434	2444
ICICIBANK	1359	1347	1353	1361	1367	1376
INDIGO	5796	5718	5757	5791	5829	5863
INFY	1552	1529	1540	1550	1561	1571

Name	CLOSE	S2	S1	Pivot	R1	R2
ITC	407	404	406	407	408	409
JIOFIN	310	303	306	308	311	313
JSWSTEEL	1182	1168	1175	1185	1192	1202
KOTAKBANK	2085	2068	2076	2088	2096	2108
LT	3955	3918	3936	3955	3973	3992
M&M	3754	3717	3736	3758	3777	3799
MARUTI	15696	15485	15590	15661	15766	15837
MAXHEALTH	1104	1051	1078	1101	1127	1151
NESTLEIND	1278	1250	1264	1276	1290	1301
NTPC	327	324	326	327	328	330
ONGC	254	247	251	253	256	259
POWERGRID	267	264	266	268	269	272
RELIANCE	1512	1487	1499	1512	1524	1537
SBILIFE	1997	1971	1984	1997	2009	2022
SBIN	957	947	952	957	962	967
SHRIRAMFIN	823	810	816	828	834	845
SUNPHARMA	1732	1695	1714	1729	1747	1763
TATACONSUM	1162	1148	1155	1160	1168	1173
TATASTEEL	179	175	177	180	181	184
TCS	3132	3029	3080	3108	3160	3188
TECHM	1456	1397	1427	1443	1473	1490
TITAN	3851	3771	3811	3844	3884	3917
TMPV	402	396	399	405	408	415
TRENT	4376	4254	4315	4356	4417	4458
ULTRACEMCO	11921	11782	11852	11900	11970	12018
WIPRO	245	240	243	245	247	249

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SRF	Buy	2940.4	3140	2840	1-2 Days	Open
ASIANILES	Buy	67	72	64.5	1-2 Days	Open
BEL	Buy	425.5	440	417.6	1-2 Days	Open
JIOFIN	Buy	308	319.5	302.4	1-2 Days	Open
GLENMARK	Buy	1854.7	1970	1800	1-2 Days	Open
INFY	Buy	1555	1610	1526.4	1-2 Days	Open
UNITDSPR	Buy	1426.4	1480	1400	1-2 Days	Open

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