

Market Review:

Indian market benchmarks displayed a mixed performance yesterday. However, losses in energy, metal, and public sector bank stocks capped the upside. The IT sector emerged as a key driver, contributing significantly to the late-session rally. The S&P BSE Sensex advanced 566.63 points or 0.75% to 76,404.99. The Nifty 50 index added 130.70 points or 0.57% to 23,155.35.

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 23070. If nifty closes below that, further downside can be expected towards 23000-22940 mark. On the flip side 23200-23270 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 23070 and on a decisive close below expect a fall to 23000-22940 levels.



Bank Nifty

Bank Nifty's next immediate support is around 48640 levels on the downside and on a decisive close below expect a fall to 48340-48000. There is an immediate resistance at 49000-49270 level.



Stocks With Positive Bias

APOLLOTYRE, BEL, DALBHARAT

Stocks With Negative Bias

BAJAJFINSV, DLF, GODREJPROP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23155.35	23000	23070	23100	23200	23270
BANKNIFTY	48888	48340	48640	48670	49000	49270
ADANIENT	2377	2293	2335	2367	2409	2441
ADANIPTS	1102	1063	1082	1100	1120	1138
APOLLOHOSP	6893	6776	6835	6888	6947	7000
ASIANPAINT	2262	2234	2248	2259	2273	2284
AXISBANK	959	941	950	963	972	985
BAJAJ-AUTO	8461	8324	8392	8464	8532	8604
BAJAJFINSV	1743	1697	1720	1734	1757	1770
BAJFINANCE	7397	7199	7298	7359	7458	7519
BHARTIARTL	1632	1613	1623	1632	1641	1650
BPCL	278	269	273	278	283	288
BRITANNIA	4957	4846	4902	4938	4994	5030
CIPLA	1439	1413	1426	1434	1447	1454
COALINDIA	379	370	375	379	384	389
DIVISLAB	5813	5713	5763	5805	5855	5897
DRREDDY	1296	1277	1287	1297	1307	1317
EICHERMOT	5010	4924	4967	4996	5039	5068
GRASIM	2388	2359	2373	2385	2400	2411
HCLTECH	1828	1794	1811	1821	1838	1848
HDFCBANK	1666	1608	1637	1654	1683	1701
HDFCLIFE	618	604	611	620	627	636
HEROMOTOCO	4056	4007	4031	4052	4076	4097
HINDALCO	613	601	607	611	617	621
HINDUNILVR	2343	2316	2329	2346	2359	2376
ICICIBANK	1200	1184	1192	1200	1208	1216

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	971	937	954	966	983	994
INFY	1856	1782	1819	1842	1880	1903
ITC	437	433	435	439	440	444
JSWSTEEL	919	895	907	920	932	944
KOTAKBANK	1918	1875	1896	1908	1930	1942
LT	3518	3438	3478	3530	3570	3622
LTIM	5850	5624	5737	5805	5918	5986
M&M	2826	2782	2804	2828	2850	2874
MARUTI	12020	11821	11921	12000	12099	12179
NESTLEIND	2208	2186	2197	2205	2216	2224
NTPC	322	313	318	322	327	332
ONGC	264	259	262	264	266	269
POWERGRID	298	292	295	299	301	305
RELIANCE	1277	1262	1270	1276	1284	1290
SBILIFE	1460	1440	1450	1460	1471	1481
SBIN	753	726	740	751	765	776
SHRIRAMFIN	519	505	512	520	527	535
SUNPHARMA	1799	1762	1781	1792	1810	1822
TATACONSUM	967	946	956	969	980	993
TATAMOTORS	743	712	727	746	762	781
TATASTEEL	129	126	127	129	130	132
TCS	4157	4002	4079	4121	4198	4240
TECHM	1684	1616	1650	1669	1703	1723
TITAN	3356	3308	3332	3359	3383	3409
ULTRACEMCO	10694	10508	10601	10699	10792	10890
WIPRO	309	296	302	306	313	317

Source: Nirmal Bang Research

Technical Call Updates

<i>Stock Name</i>	<i>Reco</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
	<i>(Buy/Sell)</i>					
SUNPHARMA	Buy	1798.4	1860	1770	1-2 Days	Open

Morning Call for 23-Jan-25

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