

Market Review:

Indian market closed with modest gains yesterday, marking their fourth consecutive session of gains. The Nifty ended above the 24,950 level, driven by strength in energy and FMCG stocks. The S&P BSE Sensex rallied 370.64 points or 0.46% to 81,644.39. The Nifty 50 index added 103.70 points or 0.42% to 24,980.65.

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 24900. If Nifty closes below that, further downside can be expected towards 24840-24770 mark. On the flip side 25040-25100 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24900 and on a decisive close below expect a fall to 24840-24770 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55740 levels on the downside and on a decisive close below expect a fall to 55500-55240. There is an immediate resistance at 56240-56570 levels.



Stocks With Positive Bias

ABCAPITAL, BAJAJ-AUTO,
CONCOR

Stocks With Negative Bias

BDL, CIPLA, DRREDDY

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24980.65	24840	24900	24950	25040	25100
BANKNIFTY	55966	55500	55740	55920	56240	56570
ADANIENT	2388	2285	2336	2366	2418	2448
ADANIPORTS	1369	1309	1339	1355	1386	1402
APOLLOHOSP	7824	7765	7794	7829	7859	7894
ASIANPAINT	2579	2545	2562	2579	2596	2612
AXISBANK	1083	1065	1074	1085	1094	1104
BAJAJ-AUTO	8796	8476	8636	8746	8906	9016
BAJAJFINSV	1972	1945	1959	1978	1992	2011
BAJFINANCE	902	882	892	901	911	920
BEL	380	374	377	380	383	387
BHARTIARTL	1910	1882	1896	1914	1928	1946
CIPLA	1549	1532	1540	1555	1563	1577
COALINDIA	385	382	384	386	388	390
DRREDDY	1244	1228	1236	1250	1258	1272
EICHERMOT	5939	5838	5888	5942	5992	6045
ETERNAL	321	308	315	318	325	329
GRASIM	2828	2778	2803	2829	2854	2879
HCLTECH	1476	1463	1469	1476	1483	1489
HDFCBANK	1991	1975	1983	1995	2003	2014
HDFCLIFE	794	781	787	792	798	803
HEROMOTOCO	5118	4925	5022	5080	5177	5235
HINDALCO	707	700	703	709	713	719
HINDUNILVR	2605	2536	2570	2593	2627	2649
ICICIBANK	1436	1422	1429	1434	1441	1446
INDUSINDBK	786	776	781	786	791	796

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1440	1424	1432	1441	1449	1457
ITC	409	403	406	408	411	413
JIOFIN	331	326	329	331	334	336
JSWSTEEL	1073	1060	1067	1077	1084	1095
KOTAKBANK	2030	1978	2004	2018	2044	2058
LT	3613	3579	3596	3625	3642	3671
M&M	3354	3300	3327	3365	3393	3431
MARUTI	14250	13875	14063	14166	14354	14457
NESTLEIND	1161	1115	1138	1153	1176	1191
NTPC	335	330	333	337	339	343
ONGC	238	236	237	238	239	240
POWERGRID	288	285	286	288	290	292
RELIANCE	1420	1378	1399	1410	1431	1442
SBILIFE	1854	1820	1837	1854	1870	1887
SBIN	830	824	827	829	832	834
SHRIRAMFIN	626	609	617	624	633	639
SUNPHARMA	1627	1609	1618	1628	1637	1647
TATACONSUM	1086	1059	1072	1083	1096	1106
TATAMOTORS	700	662	681	692	711	722
TATASTEEL	159	156	158	158	160	161
TCS	3016	3004	3010	3017	3024	3031
TECHM	1497	1452	1474	1487	1509	1522
TITAN	3568	3531	3550	3563	3582	3596
TRENT	5496	5411	5454	5508	5550	5604
ULTRACEMCO	12863	12540	12701	12791	12952	13042
WIPRO	247	244	245	246	248	249

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
PERSISTENT	Buy	5235	5445	5130	1-2 Days	Open
JIOFIN	Buy	330.4	350	320	1-2 Days	Open
KAJARIACER	Buy	1290.4	1350	1260	1-2 Days	Open
ASIANPAINT	Buy	2567	2670	2520	1-2 Days	Open
TITAN	Buy	3534.7	3730	3460	1-2 Days	Open
KPIL	Buy	1267.5	1318	1238	1-2 Days	Open
COALINDIA	Buy	387.4	398	382	1-2 Days	Open
CMSINFO	Buy	448.5	480	435	1-2 Days	Open
HUDCO	Buy	215	224	210.5	1-2 Days	Open
YESBANK	Buy	19.25	22	18	1-2 Days	Open

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