

Market Review:

Indian market indices staged a rebound on Tuesday. The Nifty 50 index closed above the 23,700 mark, driven by gains in energy and metal stocks. The S&P BSE Sensex gained 234.12 points or 0.30% to 78,199.11. The Nifty 50 index added 91.85 points or 0.39% to 23,707.90.

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 23640. If nifty closes below that, further downside can be expected towards 23570-23500 mark. On the flip side 23770-23840 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 23640 and on a decisive close below expect a fall to 23570-23500 levels.



Bank Nifty

Bank Nifty's next immediate support is around 50200 levels on the downside and on a decisive close below expect a fall to 50000-49740. There is an immediate resistance at 50740-51000 level.



Stocks With Positive Bias

BIOCON, CYIENT, GRANULES

Stocks With Negative Bias

APOLLOTYRE, CONCOR, HCLTECH

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23707.90	23570	23640	23810	23770	23840
BANKNIFTY	50415	50000	50200	50430	50740	51000
ADANIENT	2521	2456	2488	2507	2539	2557
ADANIPTS	1174	1153	1163	1173	1183	1193
APOLLOHOSP	7437	7242	7340	7442	7540	7643
ASIANPAINT	2293	2250	2271	2294	2315	2338
AXISBANK	1068	1050	1059	1065	1073	1079
BAJAJ-AUTO	8810	8658	8734	8811	8887	8964
BAJAJFINSV	1683	1657	1670	1687	1700	1716
BAJFINANCE	7354	7222	7288	7367	7433	7513
BHARTIARTL	1591	1574	1582	1593	1601	1612
BPCL	283	275	279	285	289	294
BRITANNIA	4832	4760	4796	4841	4877	4922
CIPLA	1497	1476	1487	1498	1509	1521
COALINDIA	380	372	376	380	384	388
DIVISLAB	5908	5845	5876	5907	5938	5969
DRREDDY	1352	1332	1342	1357	1367	1383
EICHERMOT	5177	5086	5132	5212	5257	5337
GRASIM	2467	2433	2450	2474	2491	2514
HCLTECH	1916	1863	1890	1935	1962	2007
HDFCBANK	1713	1690	1702	1711	1723	1732
HDFCLIFE	620	600	610	615	625	631
HEROMOTOCO	4162	4111	4137	4181	4206	4250
HINDALCO	585	565	575	582	591	598
HINDUNILVR	2391	2362	2377	2389	2404	2416
ICICIBANK	1279	1256	1268	1278	1290	1301

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	984	958	971	983	995	1007
INFY	1931	1903	1917	1938	1952	1973
ITC	441	436	438	443	446	450
JSWSTEEL	912	894	903	908	917	923
KOTAKBANK	1772	1752	1762	1780	1790	1807
LT	3643	3575	3609	3630	3664	3684
LTIM	5757	5676	5717	5778	5819	5880
M&M	3109	3058	3083	3107	3133	3157
MARUTI	11721	11588	11655	11740	11807	11893
NESTLEIND	2213	2167	2190	2203	2226	2239
NTPC	329	323	326	328	331	333
ONGC	263	254	259	263	268	272
POWERGRID	305	299	302	306	310	314
RELIANCE	1241	1212	1227	1236	1250	1259
SBILIFE	1478	1411	1444	1468	1501	1524
SBIN	779	770	774	779	783	788
SHRIRAMFIN	2958	2905	2932	2977	3004	3049
SUNPHARMA	1853	1835	1844	1855	1864	1874
TATACONSUM	955	937	946	959	968	981
TATAMOTORS	793	763	778	788	803	812
TATASTEEL	133	131	132	133	134	135
TCS	4028	3931	3980	4060	4109	4189
TECHM	1671	1636	1653	1679	1697	1723
TITAN	3505	3431	3468	3522	3560	3614
ULTRACEMCO	11619	11430	11524	11580	11674	11730
WIPRO	294	288	291	294	297	300

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
PIDILITIND	Buy	2939.2	3020	2900	1-2 Days	Open
TATAMOTORS	Buy	781.7	810	770	1-2 Days	Open

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