

## Market Review:

Indian markets ended lower on Wednesday, , snapping a two-day rally, as mixed global cues and concerns about domestic economic growth weighed on investor sentiment. Media and FMCG stocks, however, bucked the trend and ended higher. The S&P BSE Sensex, declined 426.85 points or 0.53% to 79,942.18. The Nifty 50 index lost 126 points or 0.51% to 24,340.85.

## Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24250. If nifty closes below that, further downside can be expected towards 24160-24100 mark. On the flip side 24430-24540 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 24250 and on a decisive close below expect a fall to 24160-24100 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 51540 levels on the downside and on a decisive close below expect a fall to 51300-51000. There is an immediate resistance at 52000-52440 level.



### Stocks With Positive Bias

ABCAPITAL, BALRAMCHIN,  
FEDERALBNK

### Stocks With Negative Bias

ALKEM, CHOLAFIN, HAVELLS

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24340.85</b>	<b>24160</b>	<b>24250</b>	<b>24380</b>	<b>24430</b>	<b>24540</b>
<b>BANKNIFTY</b>	<b>51799</b>	<b>51300</b>	<b>51540</b>	<b>51920</b>	<b>52000</b>	<b>52440</b>
<b>FINNIFTY</b>	<b>24231</b>	<b>24000</b>	<b>24140</b>	<b>24270</b>	<b>24340</b>	<b>24450</b>
ADANIENT	2969	2745	2857	2927	3039	3109
ADANIPTS	1396	1333	1365	1390	1421	1447
APOLLOHOSP	6983	6891	6937	6986	7032	7081
ASIANPAINT	2997	2946	2971	2989	3014	3031
AXISBANK	1170	1151	1161	1174	1184	1197
BAJAJ-AUTO	9941	9635	9788	9923	10076	10211
BAJAJFINSV	1752	1719	1736	1757	1773	1794
BAJFINANCE	6955	6881	6918	6969	7006	7058
BHARTIARTL	1633	1601	1617	1634	1650	1667
BPCL	311	304	307	311	315	319
BRITANNIA	5783	5584	5683	5741	5840	5898
CIPLA	1418	1383	1401	1420	1438	1457
COALINDIA	449	439	444	450	455	461
DIVISLAB	5887	5736	5811	5873	5948	6009
DRREDDY	1250	1206	1228	1251	1272	1295
EICHERMOT	4869	4791	4830	4889	4928	4987
GRASIM	2673	2640	2656	2682	2699	2725
HCLTECH	1839	1814	1826	1848	1860	1882
HDFCBANK	1735	1707	1721	1738	1752	1768
HDFCLIFE	727	712	719	732	740	753
HEROMOTOCO	4909	4598	4754	4896	5051	5193
HINDALCO	688	677	683	691	696	704
HINDUNILVR	2555	2521	2538	2551	2568	2580
ICICIBANK	1312	1291	1302	1316	1327	1342

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1056	1013	1035	1052	1074	1091
INFY	1802	1770	1786	1812	1829	1855
ITC	492	484	488	490	494	497
JSWSTEEL	957	943	950	959	966	976
KOTAKBANK	1735	1707	1721	1740	1754	1774
LT	3408	3315	3361	3400	3447	3485
LTIM	5795	5719	5757	5818	5857	5918
M&M	2708	2624	2666	2711	2753	2798
MARUTI	11256	10665	10961	11240	11536	11815
NESTLEIND	2276	2241	2259	2278	2296	2315
NTPC	409	401	405	410	414	419
ONGC	262	258	260	263	265	268
POWERGRID	318	312	315	320	324	329
RELIANCE	1344	1315	1330	1340	1354	1364
SBILIFE	1624	1601	1613	1631	1643	1661
SBIN	822	814	818	826	830	837
SHRIRAMFIN	3186	3125	3155	3207	3238	3290
SUNPHARMA	1852	1790	1821	1851	1882	1912
TATACONSUM	1023	974	998	1013	1037	1051
TATAMOTORS	840	828	834	844	850	860
TATASTEEL	149	146	148	149	151	152
TCS	4085	4037	4061	4084	4108	4131
TECHM	1685	1663	1674	1693	1704	1723
TITAN	3308	3202	3255	3288	3342	3375
ULTRACEMCO	11205	10930	11068	11149	11286	11367
WIPRO	565	551	558	568	576	586

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KIRIINDUS	Buy	395	435	375	1-2 Days	Open
PEL	Buy	1072.4	1110	1050	1-2 Days	Open
IOB	Buy	53	57	51	1-2 Days	Open
RENUKA	Buy	42.5	48	40.5	1-2 Days	Open
PRSMJOHNSON	Buy	194	208	189	1-2 Days	Open
NAVNETEDUL	Buy	143	154	138	1-2 Days	Open
PSB	Buy	51.8	56	49.5	1-2 Days	Open

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