

Market Review:

Indian market benchmarks closed with strong gains on Thursday. Volatility was elevated due to the weekly expiry of the Nifty F&O series, but optimism prevailed as all sectoral indices on the NSE ended in the green, led by auto, realty, and metal stocks. The S&P BSE Sensex soared 1,200.18 points or 1.48% to 82,530.74. The Nifty 50 index surged 395.20 points or 1.60% to 25,062.10.

Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 25170. If Nifty closes below that, further upside can be expected towards 25240-25300 mark. On the flip side 25000-24940 will act as strong support levels.

Action: Nifty has an immediate Resistance placed at 25170 and on a decisive close above expect a rise to 25240-25300 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 55640 levels on the upside and on a decisive close above expect a rise to 55870-56000. There is an immediate support at 55200-55000 levels.



Stocks With Positive Bias

ADANIENT, DEEPAKNTR, GRASIM

Stocks With Negative Bias

BALKRISIND, CHAMBLFERT, JUBLFOOD

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25062.10	24940	25000	24890	25170	25240
BANKNIFTY	55400	55000	55200	55170	55640	55870
ADANIENT	2520	2423	2472	2499	2548	2575
ADANIPTS	1406	1358	1382	1396	1420	1434
APOLLOHOSP	7073	6787	6930	7013	7156	7240
ASIANPAINT	2330	2244	2287	2311	2354	2379
AXISBANK	1209	1172	1190	1204	1222	1236
BAJAJ-AUTO	8326	7967	8147	8256	8436	8545
BAJAJFINSV	2042	1976	2009	2030	2063	2083
BAJFINANCE	9189	8957	9073	9144	9260	9331
BHARTIARTL	1867	1809	1838	1854	1883	1899
CIPLA	1502	1459	1481	1497	1518	1535
COALINDIA	405	397	401	404	408	410
DIVISLAB	6215	6117	6166	6213	6262	6309
DRREDDY	1236	1186	1211	1225	1251	1265
EICHERMOT	5466	5270	5368	5458	5556	5646
ETERNAL	243	229	236	241	247	252
GRASIM	2825	2682	2753	2791	2863	2901
HCLTECH	1696	1597	1646	1675	1724	1752
HDFCBANK	1934	1877	1906	1925	1953	1973
HDFCLIFE	751	727	739	746	759	766
HEROMOTOCO	4325	3967	4146	4246	4426	4526
HINDALCO	661	640	651	657	668	674
HINDUNILVR	2355	2325	2340	2355	2370	2385
ICICIBANK	1451	1400	1425	1441	1466	1482
INDUSINDBK	781	749	765	774	789	798

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1613	1553	1583	1601	1631	1648
ITC	433	422	427	431	437	441
JIOFIN	274	262	268	271	277	280
JSWSTEEL	1038	972	1005	1023	1056	1074
KOTAKBANK	2106	2048	2077	2095	2124	2141
LT	3618	3498	3558	3603	3664	3709
LTIM	5034	4915	4974	5015	5074	5115
M&M	3144	3032	3088	3129	3186	3227
MARUTI	12952	12366	12659	12841	13134	13316
NESTLEIND	2398	2311	2355	2385	2428	2458
NTPC	342	328	335	339	346	351
ONGC	248	240	244	246	250	253
POWERGRID	300	288	294	297	303	306
RELIANCE	1454	1394	1424	1443	1473	1491
SBILIFE	1785	1719	1752	1770	1803	1821
SBIN	808	789	798	804	813	819
SUNPHARMA	1740	1663	1701	1723	1762	1783
TATACONSUM	1147	1084	1115	1137	1169	1191
TATAMOTORS	728	684	706	718	740	752
TATASTEEL	157	153	155	156	159	160
TCS	3580	3479	3529	3565	3615	3651
TECHM	1629	1586	1607	1622	1644	1658
TITAN	3637	3507	3572	3619	3683	3730
ULTRACEMCO	11894	11534	11714	11823	12003	12112
UPL	645	631	638	643	650	655
WIPRO	257	248	252	255	259	261

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GODREJCP	Buy	1289.4	1350	1260	1-2 Days	Open
PNBHousing	Buy	1084.4	1140	1060	1-2 Days	Open
DRREDDY	Buy	1216.4	1290	1180	1-2 Days	Open
ALLCARGO	Buy	30.6	35	29	1-2 Days	Open
GLENMARK	Buy	1452.2	1510	1425	1-2 Days	Open
PARKHOTEL	Buy	151.7	165	145	1-2 Days	Open

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