

Market Review:

Indian market ended with strong gains, snapping a two-day losing streak, driven by positive domestic data. All NSE sectoral indices finished in the green, led by consumer durables and FMCG. The S&P BSE Sensex surged 592.93 points or 0.78% to 76,617.44. The Nifty 50 index jumped 166.65 points or 0.72% to 23,332.35.

Nifty Technical Outlook

Nifty is expected to open on a gap down and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 23140. If Nifty closes below that, further downside can be expected towards 23070-23000 mark. On the flip side 23400-23500 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 23140 and on a decisive close below expect a fall to 23070-23000 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51240 levels on the downside and on a decisive close below expect a fall to 51000-50770. There is an immediate resistance at 51800-52000 levels.



Stocks With Positive Bias

ABCAPITAL, EXIDEIND, INDHOTEL

Stocks With Negative Bias

ASIANPAINT, BEL, CROMPTON

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23332.35	23070	23140	23280	23400	23500
BANKNIFTY	51581	51000	51240	51430	51800	52000
ADANIENT	2369	2290	2330	2354	2394	2419
ADANIPTS	1195	1156	1176	1187	1207	1219
APOLLOHOSP	6732	6590	6661	6704	6775	6818
ASIANPAINT	2307	2273	2290	2309	2326	2345
AXISBANK	1084	1072	1078	1087	1093	1102
BAJAJ-AUTO	8073	7895	7984	8034	8123	8173
BAJAJFINSV	1931	1896	1913	1938	1956	1981
BAJFINANCE	8669	8533	8601	8680	8749	8828
BHARTIARTL	1755	1701	1728	1744	1771	1787
BPCL	287	274	280	284	291	295
BRITANNIA	5037	4844	4940	4998	5095	5152
CIPLA	1452	1413	1433	1448	1468	1484
COALINDIA	398	387	392	397	402	407
DIVISLAB	5666	5481	5574	5627	5720	5774
DRREDDY	1150	1128	1139	1146	1157	1164
EICHERMOT	5356	5271	5313	5354	5396	5436
GRASIM	2617	2585	2601	2617	2633	2649
HCLTECH	1528	1492	1510	1524	1542	1556
HDFCBANK	1797	1760	1779	1789	1807	1817
HDFCLIFE	696	684	690	696	702	708
HEROMOTOCO	3784	3712	3748	3769	3805	3826
HINDALCO	661	645	653	661	669	677
HINDUNILVR	2238	2170	2204	2224	2258	2278
ICICIBANK	1331	1315	1323	1330	1339	1346

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	702	662	682	695	716	729
INFY	1550	1527	1538	1547	1559	1567
ITC	409	404	407	408	411	412
JSWSTEEL	1056	1036	1046	1056	1066	1076
KOTAKBANK	2155	2131	2143	2152	2164	2173
LT	3420	3379	3399	3429	3449	3478
LTIM	4500	4356	4428	4468	4540	4581
M&M	2638	2606	2622	2641	2657	2676
MARUTI	11716	11297	11507	11619	11829	11941
NESTLEIND	2211	2114	2162	2196	2244	2278
NTPC	352	344	348	351	354	357
ONGC	251	247	249	250	252	254
POWERGRID	287	282	284	287	290	292
RELIANCE	1251	1239	1245	1250	1257	1262
SBILIFE	1560	1534	1547	1555	1568	1576
SBIN	776	760	768	772	781	785
SHRIRAMFIN	639	624	632	638	645	651
SUNPHARMA	1714	1673	1694	1706	1726	1739
TATACONSUM	1063	992	1027	1050	1086	1108
TATAMOTORS	672	657	664	670	677	683
TATASTEEL	155	150	153	154	157	158
TCS	3544	3512	3528	3546	3562	3580
TECHM	1423	1387	1405	1415	1434	1444
TITAN	3098	2924	3011	3058	3145	3192
ULTRACEMCO	11251	11081	11166	11263	11348	11445
WIPRO	264	259	261	263	266	268

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>					
PIDILITIND	Buy	2850.5	2930	2810	1-2 Days	Open
LAURASLAB	Buy	608.7	640	594	1-2 Days	Open
VEDL	Buy	456.4	478	448	1-2 Days	Open

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