

Market Review:

Indian market benchmarks closed lower for a second consecutive session on Friday, weighed down by lackluster corporate earnings and subdued global cues. The Nifty 50 index slipped below the psychological 25,000 mark, pressured by declines in banking and consumer durables stocks. The S&P BSE Sensex dropped 501.51 points or 0.61% to 81,757.73. The Nifty 50 index slipped 143.05 points or 0.57% to 24,968.40.

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 side can be expected towards 24840-24770 mark. On the flip side 25070-25140 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 56170 levels on the downside and on a decisive close below expect a fall to 55940-55770. There is an immediate resistance at 56670-56900 levels.



Stocks With Positive Bias

SAMMAANCAP, NMDC, GPPL

Stocks With Negative Bias

CGPOWER, NLCINDIA, AARTIIND

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24968.40	24840	24900	25000	25070	25140
BANKNIFTY F	56416	55940	56170	56560	56670	56900
ADANIENT	2596	2560	2578	2602	2620	2645
ADANIPTS	1443	1416	1429	1443	1457	1470
APOLLOHOSP	7304	7185	7244	7314	7374	7444
ASIANPAINT	2382	2354	2368	2387	2401	2419
AXISBANK	1099	1071	1085	1100	1115	1130
BAJAJ-AUTO	8348	8279	8313	8339	8373	8399
BAJAJFINSV	2030	1994	2012	2025	2043	2057
BAJFINANCE	942	911	926	936	951	961
BHARTIARTL	1901	1879	1890	1903	1914	1927
CIPLA	1482	1464	1473	1479	1488	1494
COALINDIA	389	382	385	387	390	392
DIVISLAB	6732	6633	6682	6732	6781	6831
DRREDDY	1258	1240	1249	1260	1268	1279
EICHERMOT	5628	5570	5599	5640	5669	5710
ETERNAL	257	255	256	258	259	262
GRASIM	2729	2682	2705	2740	2763	2797
HCLTECH	1549	1523	1536	1543	1556	1563
HDFCBANK	1957	1925	1941	1969	1985	2013
HDFCLIFE	740	724	732	744	752	765
HEROMOTOCO	4397	4326	4361	4423	4458	4519
HINDALCO	676	667	672	675	680	684
HINDUNILVR	2490	2462	2476	2495	2509	2529
ICICIBANK	1426	1401	1413	1421	1434	1442
INDUSINDBK	870	854	862	869	877	884

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1586	1569	1578	1588	1597	1608
ITC	423	418	420	423	425	428
JIOFIN	317	308	312	318	323	328
JSWSTEEL	1034	1012	1023	1038	1050	1065
KOTAKBANK	2141	2110	2125	2147	2162	2184
LT	3465	3422	3444	3471	3493	3520
LTIM	5124	4976	5050	5145	5219	5313
M&M	3192	3132	3162	3207	3237	3282
MARUTI	12419	12282	12350	12439	12507	12596
NESTLEIND	2472	2414	2443	2460	2489	2506
NTPC	342	339	341	342	344	345
ONGC	246	242	244	246	248	250
POWERGRID	294	288	291	296	299	304
RELIANCE	1476	1461	1468	1477	1484	1492
SBILIFE	1788	1733	1761	1782	1809	1830
SBIN	1647	1637	1642	1650	1654	1662
SUNPHARMA	1694	1674	1684	1697	1706	1719
TATACONSUM	1096	1084	1090	1099	1105	1114
TATAMOTORS	680	673	677	681	685	689
TATASTEEL	162	159	161	162	163	164
TCS	3190	3160	3175	3202	3217	3244
TECHM	1549	1518	1533	1554	1569	1590
TITAN	3403	3361	3382	3413	3434	3465
ULTRACEMCO	12498	12382	12440	12499	12557	12616
UPL	687	676	682	690	695	703
WIPRO	267	262	264	268	271	274

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JSWSTEEL	Buy	1043	1100	1015	1-2 Days	Open
APOLLOTYRE	Buy	471	490	456	1-2 Days	Open
VOLTAS	Buy	1375.6	1445	1340	1-2 Days	Open
ITC	Buy	421.7	438	414	1-2 Days	Open
MRPL	Buy	147	161	140	1-2 Days	Open
TATACONSUM	Buy	1092.4	1170	1060	1-2 Days	Open
CANFINHOME	Buy	818.2	855	800	1-2 Days	Open
NETWORK18	Buy	61	69	57	1-2 Days	Open

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