

## Market Review:

Indian benchmark closed higher on Monday, led by a rally in IT stocks. While large-cap IT stocks drove the day's gains, mid- and small-cap shares gave up early advances, reflecting concerns over domestic demand headwinds. The Nifty 50 managed to hold above the 24,950 level at close. The S&P BSE Sensex advanced 329.06 points or 0.40% to 81,635.91. The Nifty 50 index rose 97.65 points or 0.39% to 24,967.75.

## Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness negative move during the day. On technical grounds, Nifty has an immediate support at 24900. If Nifty closes below that, further downside can be expected towards 24840-24770 mark. On the flip side 25040-25100 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 55000 levels on the downside and on a decisive close below expect a fall to 54770-54500. There is an immediate resistance at 55500-55740 levels.



### Stocks With Positive Bias

JUBLINGREA, PHOENIXLTD,  
FINPIPE

### Stocks With Negative Bias

CRISIL, GESHIP, DEVYANI

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24967.75</b>	<b>24840</b>	<b>24900</b>	<b>24960</b>	<b>25040</b>	<b>25100</b>
<b>BANKNIFTY F</b>	<b>55259</b>	<b>54770</b>	<b>55000</b>	<b>55280</b>	<b>55500</b>	<b>55740</b>
ADANIENT	2303	2269	2286	2317	2334	2366
ADANIPTS	1340	1324	1332	1341	1349	1357
APOLLOHOSP	7851	7768	7810	7880	7921	7991
ASIANPAINT	2493	2451	2472	2497	2518	2544
AXISBANK	1070	1065	1067	1071	1074	1077
BAJAJ-AUTO	8751	8586	8668	8716	8799	8847
BAJAJFINSV	1964	1947	1955	1962	1970	1976
BAJFINANCE	901	892	897	902	906	912
BEL	372	366	369	375	378	383
BHARTIARTL	1931	1901	1916	1928	1943	1955
CIPLA	1601	1585	1593	1600	1609	1616
COALINDIA	380	373	376	379	382	384
DRREDDY	1284	1269	1277	1283	1290	1296
EICHERMOT	5991	5831	5911	5960	6040	6089
ETERNAL	319	313	316	320	323	327
GRASIM	2811	2771	2791	2812	2832	2853
HCLTECH	1504	1463	1484	1497	1517	1530
HDFCBANK	1964	1946	1955	1966	1975	1987
HDFCLIFE	787	782	784	788	791	795
HEROMOTOCO	5064	4936	5000	5040	5104	5144
HINDALCO	716	701	709	715	722	728
HINDUNILVR	2632	2602	2617	2630	2645	2658
ICICIBANK	1433	1419	1426	1431	1438	1443
INDUSINDBK	771	756	763	769	777	783

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1532	1494	1513	1526	1545	1558
ITC	399	394	397	399	401	403
JIOFIN	320	316	318	320	322	324
JSWSTEEL	1058	1044	1051	1057	1064	1070
KOTAKBANK	1983	1964	1974	1986	1996	2008
LT	3603	3568	3586	3602	3619	3635
M&M	3399	3356	3377	3403	3425	3450
MARUTI	14452	14205	14329	14403	14527	14601
NESTLEIND	1153	1138	1146	1156	1164	1174
NTPC	338	334	336	339	340	343
ONGC	237	235	236	237	238	238
POWERGRID	284	281	283	284	285	286
RELIANCE	1413	1399	1406	1413	1420	1426
SBILIFE	1847	1832	1839	1851	1858	1870
SBIN	816	811	814	817	820	823
SHRIRAMFIN	621	613	617	620	624	628
SUNPHARMA	1657	1624	1640	1650	1667	1677
TATACONSUM	1082	1072	1077	1084	1089	1096
TATAMOTORS	687	677	682	685	690	694
TATASTEEL	160	158	159	160	160	161
TCS	3141	3048	3094	3123	3169	3198
TECHM	1527	1489	1508	1524	1543	1559
TITAN	3651	3591	3621	3646	3676	3700
TRENT	5423	5356	5390	5438	5471	5519
ULTRACEMCO	12606	12456	12531	12631	12706	12806
WIPRO	254	247	251	254	257	261

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
CMSINFO	Buy	448.5	480	435	1-2 Days	Open
HUDCO	Buy	215	224	210.5	1-2 Days	Open
YESBANK	Buy	19.25	22	18	1-2 Days	Open
TATASTEEL	Buy	162.2	178	156	1-2 Days	Open
PATELENG	Buy	39.7	44	38	1-2 Days	Open
TORNTPHARM	Buy	3682.4	3790	3630	1-2 Days	Open
GLAND	Buy	1958.4	2070	1910	1-2 Days	Open
BAJFINANCE	Buy	905	935	890	1-2 Days	Open
DRREDDY	Buy	1283.4	1325	1260	1-2 Days	Open
TATACHEM	Buy	950.4	980	935	1-2 Days	Open

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