

## Market Review:

Indian market indices slipped into the red on Thursday. The Nifty ended below the 24,280 mark, weighed down by broad-based selling, with realty, metal, and auto stocks bearing the brunt. Barring IT and media, all NSE sectoral indices closed lower. The S&P BSE Sensex slipped 411.97 points or 0.51% to 80,334.81. The Nifty 50 index fell 140.60 points or 0.58% to 24,273.80.

## 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 24000. If Nifty closes below that, further downside can be expected towards 23870-23740 mark. On the flip side 24400-24500 will act as strong resistance levels.

**Action: Nifty has an immediate support placed at 24000 and on a decisive close below expect a fall to 23870-23740 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 54000 levels on the downside and on a decisive close below expect a fall to 53740-53500. There is an immediate resistance at 54540-54770 levels.



### Stocks With Positive Bias

AUBANK, BRITANNIA, COFORGE

### Stocks With Negative Bias

ADANIENSOL, DLF, GODREJPROP

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24273.80</b>	<b>23870</b>	<b>24000</b>	<b>24290</b>	<b>24400</b>	<b>24500</b>
<b>BANKNIFTY</b>	<b>54289</b>	<b>53740</b>	<b>54000</b>	<b>54490</b>	<b>54540</b>	<b>54770</b>
ADANIENT	2285	2197	2241	2304	2349	2412
ADANIPTS	1333	1288	1311	1339	1361	1389
APOLLOHOSP	6852	6706	6779	6879	6952	7052
ASIANPAINT	2303	2259	2281	2315	2337	2371
AXISBANK	1172	1159	1166	1172	1179	1186
BAJAJ-AUTO	7725	7555	7640	7755	7839	7954
BAJAJFINSV	2006	1959	1983	2016	2040	2073
BAJFINANCE	8833	8595	8714	8894	9013	9194
BHARTIARTL	1875	1838	1856	1881	1900	1924
CIPLA	1487	1460	1474	1491	1504	1522
COALINDIA	385	375	380	388	393	400
DIVISLAB	5961	5758	5859	6022	6123	6286
DRREDDY	1148	1131	1140	1150	1159	1170
EICHERMOT	5373	5251	5312	5400	5461	5549
ETERNAL	230	221	225	231	235	241
GRASIM	2699	2662	2680	2695	2713	2728
HCLTECH	1581	1536	1558	1578	1601	1620
HDFCBANK	1929	1898	1913	1934	1949	1970
HDFCLIFE	723	711	717	722	728	732
HEROMOTOCO	3801	3718	3759	3817	3858	3916
HINDALCO	620	603	611	624	633	645
HINDUNILVR	2355	2325	2340	2356	2371	2387
ICICIBANK	1436	1414	1425	1437	1448	1460
INDUSINDBK	827	801	814	829	842	857

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1511	1494	1503	1510	1518	1525
ITC	431	421	426	429	434	437
JIOFIN	251	244	248	253	257	262
JSWSTEEL	953	937	945	957	965	978
KOTAKBANK	2113	2072	2092	2115	2136	2159
LT	3324	3264	3294	3330	3360	3396
LTIM	4600	4483	4542	4607	4666	4731
M&M	3033	2931	2982	3060	3111	3188
MARUTI	12392	12173	12282	12440	12549	12707
NESTLEIND	2341	2300	2321	2335	2356	2370
NTPC	340	336	338	341	343	345
ONGC	233	227	230	235	238	243
POWERGRID	308	296	302	310	316	323
RELIANCE	1407	1386	1396	1409	1419	1431
SBILIFE	1732	1709	1720	1732	1743	1755
SBIN	769	751	760	773	782	796
SUNPHARMA	1767	1736	1752	1770	1786	1804
TATACONSUM	1116	1089	1102	1121	1135	1154
TATAMOTORS	683	661	672	688	699	715
TATASTEEL	144	141	142	144	146	148
TCS	3449	3403	3426	3452	3474	3500
TECHM	1503	1473	1488	1503	1518	1534
TITAN	3369	3281	3325	3369	3413	3456
ULTRACEMCO	11631	11436	11533	11637	11734	11838
UPL	657	621	639	664	682	707
WIPRO	242	236	239	242	245	249

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
CHOLAFIN	Buy	1572.4	1650	1530	1-2 Days	Open
INDIACEM	Buy	319.5	336	310	1-2 Days	Open
GSFC	Buy	193.1	208	187	1-2 Days	Open
OSWALAGRO	Buy	80.9	89	77	1-2 Days	Open
ADANIPTS	Buy	135.4	1420	1316	1-2 Days	Open

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