

Market Review:

Indian markets got slammed today for a third straight session, with the Nifty 50 falling below 22,150. IT and banking stocks dragged the benchmarks, spooked by a nasty cocktail of worries. Foreign investors are pulling out of Indian shares, and strong US retail sales data is stoking fears of delayed US interest rate cuts. The S&P BSE Sensex slipped 456.10 points or 0.62% to 72,943.68. The Nifty 50 index lost 124.60 points or 0.56% to 22,147.90.

Nifty Technical Outlook

Nifty is expected to open on flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 22000. If nifty closes below that, further downside can be expected towards 21940-21800 mark. On the flip side 22200-22270 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 22000 and on a decisive close below expect a fall to 21940-21800 levels.



Bank Nifty

Bank Nifty's next immediate support is around 47470 levels on the downside and on a decisive close below expect a fall to 47270-46900. There is an immediate resistance at 47800-47940 levels.



Stocks With Positive Bias

AMBUJACEM, BEL, EICHERMOT

Stocks With Negative Bias

GODREJPROP, HCLTECH, INDUSINDBK

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22147.90	21940	22000	22150	22200	22270
BANKNIFTY	47661	47270	47470	47610	47800	47940
FINNIFTY	21183	20950	21070	21140	21260	21340
ADANIENT	3106	3069	3088	3119	3137	3168
ADANIPTS	1304	1279	1292	1307	1319	1335
APOLLOHOSP	6335	6149	6242	6295	6388	6440
ASIANPAINT	2830	2809	2820	2830	2841	2852
AXISBANK	1052	1038	1045	1051	1058	1065
BAJAJ-AUTO	8919	8666	8792	8911	9038	9156
BAJAJFINSV	1619	1589	1604	1626	1641	1664
BAJFINANCE	6954	6870	6912	6973	7015	7076
BHARTIARTL	1216	1199	1208	1221	1230	1243
BPCL	592	569	581	590	602	612
BRITANNIA	4741	4654	4697	4735	4778	4816
CIPLA	1375	1359	1367	1380	1388	1400
COALINDIA	453	442	448	452	458	462
DIVISLAB	3764	3649	3707	3744	3801	3839
DRREDDY	6050	5948	5999	6036	6088	6125
EICHERMOT	4356	4124	4240	4322	4438	4520
GRASIM	2243	2210	2226	2238	2254	2266
HCLTECH	1477	1448	1463	1482	1497	1516
HDFCBANK	1509	1471	1490	1501	1521	1532
HDFCLIFE	605	595	600	605	610	616
HEROMOTOCO	4323	4194	4258	4352	4417	4511
HINDALCO	609	598	603	612	618	627
HINDUNILVR	2221	2149	2185	2208	2244	2267
ICICIBANK	1067	1056	1062	1068	1074	1080

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1491	1458	1474	1505	1521	1551
INFY	1414	1385	1400	1428	1442	1470
ITC	426	422	424	425	428	429
JSWSTEEL	845	830	837	851	858	871
KOTAKBANK	1793	1762	1777	1791	1806	1820
LT	3543	3488	3516	3557	3585	3626
LTIM	4663	4563	4613	4700	4750	4837
M&M	2031	1998	2015	2044	2061	2090
MARUTI	12503	12168	12335	12443	12610	12717
NESTLEIND	2546	2516	2531	2557	2572	2599
NTPC	359	351	355	359	363	366
ONGC	283	266	275	284	292	301
POWERGRID	274	269	272	274	276	278
RELIANCE	2932	2885	2908	2925	2949	2966
SBILIFE	1463	1439	1451	1464	1476	1489
SBIN	752	740	746	750	756	761
SUNPHARMA	1538	1517	1527	1535	1546	1553
TATACONSUM	1136	1105	1120	1130	1145	1154
TATAMOTORS	993	970	982	993	1004	1016
TATASTEEL	160	157	159	161	162	164
TCS	3873	3822	3848	3888	3913	3954
TECHM	1196	1178	1187	1200	1209	1222
TITAN	3646	3557	3602	3627	3672	3698
ULTRACEMCO	9464	9293	9378	9437	9522	9581
UPL	485	478	481	487	490	496
WIPRO	448	437	443	451	456	464

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
REDINGTON	Buy	223.5	235	218	1-2 Days	OPEN
BLAL	Buy	250	263	245	1-2 Days	OPEN

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