

Market Review:

Indian market benchmarks ended lower on Friday. Selling pressure from foreign institutional investors (FIIs) and a strengthening US dollar weighed on investor sentiment. FMCG and IT shares witnessed gains. Oil & gas stocks were among the notable losers. The S&P BSE Sensex declined 329.92 points or 0.43% to 76,190.46. The Nifty 50 index lost 113.15 points or 0.49% to 23,092.20.

Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 22940. If nifty closes below that, further downside can be expected towards 22870-22800 mark. On the flip side 23170-23240 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 22940 and on a decisive close below expect a fall to 22870-22800 levels.



Bank Nifty

Bank Nifty's next immediate support is around 48000 levels on the downside and on a decisive close below expect a fall to 47740-47500. There is an immediate resistance at 48540-48770 level.



Stocks With Positive Bias

BRITANNIA, COFORGE,
EICHERMOT

Stocks With Negative Bias

ALKEM, CGPOWER, GLENMARK

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23092.20	22870	22940	23160	23170	23240
BANKNIFTY	48375	47740	48000	48530	48540	48770
ADANIENT	2315	2234	2274	2340	2381	2447
ADANIPTS	1094	1072	1083	1099	1110	1126
APOLLOHOSP	6745	6609	6677	6796	6864	6983
ASIANPAINT	2262	2230	2246	2271	2288	2313
AXISBANK	949	936	942	952	958	968
BAJAJ-AUTO	8402	8287	8344	8417	8474	8547
BAJAJFINSV	1729	1706	1718	1736	1747	1766
BAJFINANCE	7439	7261	7350	7427	7516	7594
BHARTIARTL	1645	1619	1632	1647	1660	1675
BPCL	264	252	258	269	274	285
BRITANNIA	5102	4979	5040	5074	5135	5169
CIPLA	1411	1380	1396	1423	1439	1466
COALINDIA	383	375	379	386	390	396
DIVISLAB	5763	5597	5680	5790	5873	5983
DRREDDY	1224	1178	1201	1227	1250	1276
EICHERMOT	5206	5073	5139	5182	5249	5291
GRASIM	2491	2425	2458	2486	2519	2547
HCLTECH	1793	1766	1780	1804	1818	1843
HDFCBANK	1650	1629	1639	1655	1665	1681
HDFCLIFE	621	608	615	620	626	632
HEROMOTOCO	4052	3989	4020	4073	4104	4157
HINDALCO	607	592	599	607	615	623
HINDUNILVR	2368	2300	2334	2357	2392	2415
ICICIBANK	1209	1194	1201	1210	1217	1226

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	951	933	942	957	966	982
INFY	1875	1848	1862	1878	1892	1909
ITC	442	436	439	442	445	448
JSWSTEEL	932	909	921	937	949	965
KOTAKBANK	1886	1847	1867	1893	1912	1938
LT	3458	3400	3429	3475	3504	3550
LTIM	5998	5916	5957	6003	6044	6089
M&M	2801	2723	2762	2829	2868	2935
MARUTI	11968	11813	11890	11992	12069	12171
NESTLEIND	2208	2174	2191	2207	2224	2240
NTPC	324	317	321	325	328	333
ONGC	257	249	253	259	263	269
POWERGRID	296	289	293	298	301	306
RELIANCE	1246	1225	1236	1254	1265	1284
SBILIFE	1440	1401	1421	1438	1458	1476
SBIN	744	731	738	746	752	760
SHRIRAMFIN	527	493	510	526	543	559
SUNPHARMA	1822	1790	1806	1825	1841	1859
TATACONSUM	992	977	985	994	1002	1012
TATAMOTORS	734	718	726	740	748	762
TATASTEEL	130	127	128	131	132	135
TCS	4152	4071	4112	4145	4186	4219
TECHM	1723	1691	1707	1722	1738	1753
TITAN	3402	3343	3373	3410	3440	3477
ULTRACEMCO	11286	10985	11136	11373	11523	11760
WIPRO	320	314	317	320	323	326

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>					
HFCL	Buy	101.7	112	98	1-2 Days	Open
NAVINFLUOR	Buy	3766.4	3970	3690	1-2 Days	Open

Morning Call for 27-Jan-25

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