

Market Review:

Indian markets surged today, with the Nifty 50 regaining 22,000 mark. Realty, metals and media shares were in demand. The Fed's dovish stance on interest rates, coupled with India's strong PMI reading lifted spirits. The S&P BSE Sensex gained 539.50 points or 0.75% to 72,641.19. The Nifty 50 index added 172.85 points or 0.79% to 22,011.95.

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 21940. If nifty closes below that, further downside can be expected towards 21870-21800 mark. On the flip side 22100-22140 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 21940 and on a decisive close below expect a fall to 21870-21800 levels.



Bank Nifty

Bank Nifty's next immediate support is around 46570 levels on the downside and on a decisive close below expect a fall to 46340-46000. There is an immediate resistance at 47100-47370 levels.



Stocks With Positive Bias

ABB, BAJAJ-AUTO, CUMMINSIND

Stocks With Negative Bias

HCLTECH, LTIM, PETRONET

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22011.95	21870	21940	22010	22100	22140
BANKNIFTY	46795	46340	46570	46860	47100	47370
FINNIFTY	20758	20600	20680	20780	20860	20970
ADANIENT	3067	3030	3048	3078	3096	3125
ADANIPTS	1262	1243	1253	1261	1270	1278
APOLLOHOSP	6183	6059	6121	6168	6229	6276
ASIANPAINT	2821	2785	2803	2824	2842	2864
AXISBANK	1036	1016	1026	1038	1048	1061
BAJAJ-AUTO	8751	8517	8634	8702	8819	8887
BAJAJFINSV	1603	1584	1593	1601	1611	1619
BAJFINANCE	6716	6600	6658	6715	6773	6829
BHARTIARTL	1221	1197	1209	1226	1238	1255
BPCL	588	566	577	583	594	601
BRITANNIA	4807	4743	4775	4800	4831	4856
CIPLA	1449	1406	1428	1441	1462	1476
COALINDIA	432	419	426	430	436	440
DIVISLAB	3465	3412	3439	3458	3485	3504
DRREDDY	6128	6019	6073	6115	6169	6211
EICHERMOT	3919	3848	3884	3916	3952	3984
GRASIM	2206	2161	2183	2197	2219	2233
HCLTECH	1596	1563	1579	1600	1616	1636
HDFCBANK	1446	1432	1439	1445	1452	1458
HDFCLIFE	622	608	615	627	634	646
HEROMOTOCO	4520	4404	4462	4503	4562	4603
HINDALCO	540	528	534	540	546	551
HINDUNILVR	2242	2220	2231	2245	2256	2270
ICICIBANK	1082	1066	1074	1087	1095	1108

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1484	1449	1466	1477	1494	1505
INFY	1555	1525	1540	1558	1573	1592
ITC	421	414	418	420	423	426
JSWSTEEL	812	795	804	812	820	828
KOTAKBANK	1772	1749	1761	1776	1787	1802
LT	3560	3490	3525	3560	3596	3631
LTIM	5160	5098	5129	5161	5192	5224
M&M	1866	1832	1849	1862	1879	1892
MARUTI	11908	11737	11822	11911	11997	12086
NESTLEIND	2554	2510	2532	2547	2569	2584
NTPC	325	313	319	323	329	332
ONGC	263	259	261	264	266	269
POWERGRID	274	264	269	272	276	279
RELIANCE	2902	2876	2889	2902	2915	2929
SBILIFE	1468	1449	1458	1468	1477	1487
SBIN	744	735	740	745	750	755
SUNPHARMA	1565	1531	1548	1560	1577	1588
TATACONSUM	1134	1114	1124	1131	1141	1149
TATAMOTORS	965	937	951	960	974	983
TATASTEEL	150	146	148	150	152	153
TCS	3973	3916	3945	3976	4005	4037
TECHM	1283	1263	1273	1280	1290	1297
TITAN	3628	3571	3599	3618	3646	3665
ULTRACEMCO	9601	9447	9524	9582	9659	9717
UPL	456	447	451	457	461	466
WIPRO	500	495	498	501	504	508

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KTKBANK	Buy	232	252	222	1-2 Days	OPEN
GLENMARK	Buy	951.7	972	942	1-2 Days	OPEN
ITC	Buy	420	434	413	1-2 Days	OPEN
SUDARSCHEM	Buy	590	612	579	1-2 Days	OPEN
ABB	Buy	5845.4	5965	5785	1-2 Days	OPEN
BANDHANBANK FUT	Sell	179.5	172	183	1-2 Days	Open
AMBUJACEM FUT	Sell	577.4	540	592	1-2 Days	Open

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