

Market Review:

Indian market take a breather: geopolitics and caution grip the wheel; Nifty clings to 24,300. Realty and pharma stocks flexed some muscle, while energy and banking stocks decided to sit this one out. The trading action was tight, with the index moving in a narrow band. The Sensex shed 46.14 points or 0.06% to 80,242.24. The Nifty 50 index fell 1.75 points or 0.01% to 24,334.20.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24300. If Nifty closes below that, further downside can be expected towards 24220-24100 mark. On the flip side 24420-24500 will act as strong resistance levels.

Action: Nifty has an immediate support placed at 24300 and on a decisive close below expect a fall to 24420-24500 levels.



Bank Nifty

Bank Nifty's next immediate support is around 54720 levels on the downside and on a decisive close below expect a fall to 54340-54000. There is an immediate resistance at 55470-55850 levels.



Stocks With Positive Bias

RELIANCE, IOC, SBILIFE

Stocks With Negative Bias

IEX, NCC, EXIDEIND

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24334.20	24100	24220	24300	24420	24500
BANKNIFTY F	55087.15	54340	54720	55100	55470	55850
ADANIENT	2301.3	2253.77	2277.53	2308.77	2332.53	2363.77
ADANIPTS	1216.5	1193.03	1204.77	1215.63	1227.37	1238.23
APOLLOHOSP	6977	6862	6919.5	6977.5	7035	7093
ASIANPAINT	2425.7	2369.1	2397.4	2429.8	2458.1	2490.5
AXISBANK	1185	1165.73	1175.37	1184.63	1194.27	1203.53
BAJAJ-AUTO	8030	7928.33	7979.17	8028.33	8079.17	8128.33
BAJAJFINSV	1951.6	1872.53	1912.07	1966.03	2005.57	2059.53
BAJFINANCE	8634.5	8360.83	8497.67	8692.83	8829.67	9024.83
BEL	314.1	307.87	310.98	315.72	318.83	323.57
BHARTIARTL	1864.5	1806.23	1835.37	1856.13	1885.27	1906.03
CIPLA	1550.1	1520.17	1535.13	1552.97	1567.93	1585.77
COALINDIA	385.3	379	382.15	386.25	389.4	393.5
DRREDDY	1183.9	1164.77	1174.33	1185.47	1195.03	1206.17
EICHERMOT	5567	5459.67	5513.33	5559.17	5612.83	5658.67
GRASIM	2737.5	2703.77	2720.63	2735.77	2752.63	2767.77
HCLTECH	1567.5	1535.9	1551.7	1569.8	1585.6	1603.7
HDFCBANK	1925	1897.47	1911.23	1924.07	1937.83	1950.67
HDFCLIFE	743.7	697.5	720.6	735.2	758.3	772.9
HEROMOTOCO	3827.4	3772.8	3800.1	3833.8	3861.1	3894.8
HINDALCO	624.65	606.52	615.58	624.07	633.13	641.62
HINDUNILVR	2342.1	2300.37	2321.23	2336.87	2357.73	2373.37
ICICIBANK	1427	1386.53	1406.77	1420.23	1440.47	1453.93
INDUSINDBK	838.4	797.47	817.93	830.52	850.98	863.57

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1500.1	1470.97	1485.53	1497.17	1511.73	1523.37
ITC	425.8	418.4	422.1	425.7	429.4	433
JIOFIN	260.42	251.54	255.98	259.64	264.08	267.74
JSWSTEEL	1029.8	1009.73	1019.77	1031.03	1041.07	1052.33
KOTAKBANK	2208.1	2166.3	2187.2	2209.1	2230	2251.9
LT	3341	3281.4	3311.2	3333.1	3362.9	3384.8
M&M	2928.8	2859.67	2894.23	2921.57	2956.13	2983.47
MARUTI	12257	11602.33	11929.67	12127.33	12454.67	12652.33
NESTLEIND	2388.2	2344.2	2366.2	2386.3	2408.3	2428.4
NTPC	354.55	346.85	350.7	355.85	359.7	364.85
ONGC	244.45	239.48	241.97	244.7	247.19	249.92
POWERGRID	307.45	298.35	302.9	306.45	311	314.55
RELIANCE	1405	1352.07	1378.53	1395.47	1421.93	1438.87
SBILIFE	1765.8	1698.27	1732.03	1752.27	1786.03	1806.27
SBIN	788.65	767.88	778.27	794.88	805.27	821.88
SHRIRAMFIN	611.7	598.03	604.87	613.33	620.17	628.63
SUNPHARMA	1832.3	1789.23	1810.77	1824.83	1846.37	1860.43
TATACONSUM	1165.8	1138.13	1151.97	1166.23	1180.07	1194.33
TATAMOTORS	644.25	624.88	634.57	650.78	660.47	676.68
TATASTEEL	140.08	136.32	138.2	139.88	141.76	143.44
TCS	3453.7	3299.3	3376.5	3443.2	3520.4	3587.1
TECHM	1503	1480.47	1491.73	1501.27	1512.53	1522.07
TITAN	3379.7	3326.3	3353	3381	3407.7	3435.7
TRENT	5172.5	4927.5	5050	5242.5	5365	5557.5
ULTRACEMCO	11641	11263.67	11452.33	11688.67	11877.33	12113.67
WIPRO	241.5	237.17	239.33	241.37	243.53	245.57

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GODREJCP	Buy	1256.4	1330	1220	1-2 Days	Open
DEVYANI	Buy	178.7	190	173	1-2 Days	Open
ABSLAMC	Buy	673	710	655	1-2 Days	Open

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