

Market Review:

Indian market benchmarks closed with minor losses on Friday. While metal and consumer durable shares saw increased demand, shares in PSU banks and FMCG companies fell. The S&P BSE Sensex declined 197.97 points or 0.25% to 77,860.19. The Nifty 50 index lost 43.40 points or 0.18% to 23,559.95.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 23500. If nifty closes below that, further downside can be expected towards 23440-23370 mark. On the flip side 23640-23700 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 23500 and on a decisive close below expect a fall to 23440-23370 levels.



Bank Nifty

Bank Nifty's next immediate support is around 50000 levels on the downside and on a decisive close below expect a fall to 49740-49500. There is an immediate resistance at 50570-50840 level.



Stocks With Positive Bias

ABBOTINDIA, CHAMBLFERT,
GLENMARK

Stocks With Negative Bias

BALKRISIND, COLPAL, IRFC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23559.95	23440	23500	23560	23640	23700
BANKNIFTY	50355	49740	50000	50400	50570	50840
ADANIENT	2339	2273	2306	2340	2373	2408
ADANIPTS	1146	1109	1127	1152	1170	1194
APOLLOHOSP	6791	6644	6717	6823	6897	7003
ASIANPAINT	2271	2230	2251	2264	2284	2297
AXISBANK	1024	1000	1012	1020	1032	1039
BAJAJ-AUTO	8989	8781	8885	8955	9060	9130
BAJAJFINSV	1798	1764	1781	1802	1819	1839
BAJFINANCE	8474	8280	8377	8481	8578	8682
BHARTIARTL	1677	1601	1639	1673	1711	1746
BPCL	264	258	261	263	266	268
BRITANNIA	4871	4699	4785	4930	5016	5161
CIPLA	1472	1443	1458	1470	1484	1497
COALINDIA	378	372	375	379	382	386
DIVISLAB	6141	6047	6094	6128	6175	6209
DRREDDY	1240	1219	1230	1237	1247	1254
EICHERMOT	5373	5285	5329	5364	5408	5443
GRASIM	2488	2436	2462	2492	2518	2549
HCLTECH	1726	1689	1707	1719	1738	1749
HDFCBANK	1733	1700	1716	1742	1758	1784
HDFCLIFE	636	620	628	633	641	646
HEROMOTOCO	4275	4166	4220	4270	4325	4374
HINDALCO	607	587	597	604	614	621
HINDUNILVR	2364	2315	2339	2361	2385	2406
ICICIBANK	1257	1235	1246	1260	1271	1286

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1079	1051	1065	1076	1090	1101
INFY	1904	1871	1888	1906	1922	1940
ITC	431	418	424	435	441	452
JSWSTEEL	981	934	957	971	995	1008
KOTAKBANK	1929	1880	1905	1933	1957	1985
LT	3337	3280	3309	3339	3368	3398
LTIM	5957	5832	5894	5946	6008	6059
M&M	3198	3066	3132	3176	3242	3286
MARUTI	13050	12960	13005	13057	13101	13153
NESTLEIND	2225	2193	2209	2224	2240	2254
NTPC	317	309	313	316	320	323
ONGC	249	244	246	250	253	256
POWERGRID	278	265	271	277	283	289
RELIANCE	1267	1249	1258	1271	1280	1293
SBILIFE	1471	1445	1458	1467	1480	1489
SBIN	737	715	726	743	754	771
SHRIRAMFIN	560	540	550	565	574	589
SUNPHARMA	1750	1718	1734	1743	1759	1769
TATACONSUM	1021	1003	1012	1022	1031	1041
TATAMOTORS	707	696	701	709	714	721
TATASTEEL	138	130	134	137	141	143
TCS	4029	3960	3995	4042	4077	4124
TECHM	1692	1644	1668	1682	1706	1720
TITAN	3425	3357	3391	3422	3456	3488
ULTRACEMCO	11641	11358	11499	11616	11757	11874
WIPRO	318	312	315	317	320	322

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>					
SBILIFE	Buy	1472.4	1510	1450	1-2 Days	Open

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