

## Market Review:

Indian market benchmarks extended their losing streak for the second consecutive session yesterday. Sectors most vulnerable to trade disruptions—IT and pharma—led the decline, followed by financial stocks. The S&P BSE Sensex tanked 1,390.41 points, or 1.80%, to 76,024.51. The Nifty 50 index tumbled 353.65 points, or 1.50%, to 23,165.70.

## 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 resistance at 23240. If nifty closes above that, further upside can be expected towards 23300-23400 mark. On the flip side 23100-23000 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

**Action: Nifty has an immediate resistance placed at 23240 and on a decisive close above expect a rise to 23300-23400 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 51440 levels on the upside and on a decisive close above expect a rise to 51770-52000. There is an immediate support at 51000-50740 levels.



### Stocks With Positive Bias

ASHOKLEY, BANKINDIA, GAIL

### Stocks With Negative Bias

BEL, CHOLAFIN, DABUR

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>23165.70</b>	<b>23000</b>	<b>23100</b>	<b>23290</b>	<b>23240</b>	<b>23300</b>
<b>BANKNIFTY</b>	<b>51187</b>	<b>50740</b>	<b>51000</b>	<b>51390</b>	<b>51440</b>	<b>51770</b>
ADANIENT	2335	2274	2305	2332	2362	2390
ADANIPTS	1175	1148	1161	1182	1195	1216
APOLLOHOSP	6632	6497	6565	6613	6681	6730
ASIANPAINT	2316	2272	2294	2328	2350	2384
AXISBANK	1086	1054	1070	1086	1101	1117
BAJAJ-AUTO	7993	7474	7733	7891	8150	8308
BAJAJFINSV	1937	1888	1912	1957	1982	2027
BAJFINANCE	8698	8511	8604	8765	8858	9019
BHARTIARTL	1724	1676	1700	1733	1757	1789
BPCL	285	270	277	282	289	294
BRITANNIA	4901	4834	4867	4916	4950	4999
CIPLA	1444	1409	1427	1446	1464	1483
COALINDIA	398	391	394	398	402	406
DIVISLAB	5550	5332	5441	5630	5738	5927
DRREDDY	1152	1123	1137	1151	1166	1179
EICHERMOT	5307	5107	5207	5366	5466	5625
GRASIM	2619	2580	2599	2616	2635	2652
HCLTECH	1530	1488	1509	1547	1568	1606
HDFCBANK	1768	1736	1752	1781	1797	1826
HDFCLIFE	693	672	683	690	701	708
HEROMOTOCO	3762	3653	3707	3762	3817	3871
HINDALCO	664	648	656	670	677	691
HINDUNILVR	2234	2182	2208	2246	2272	2311
ICICIBANK	1318	1292	1305	1329	1342	1366

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	683	630	656	673	699	716
INFY	1527	1501	1514	1531	1543	1560
ITC	407	400	403	409	412	418
JSWSTEEL	1056	1043	1050	1060	1067	1077
KOTAKBANK	2146	2111	2128	2153	2171	2196
LT	3437	3385	3411	3456	3482	3528
LTIM	4427	4320	4373	4428	4482	4537
M&M	2638	2558	2598	2663	2703	2768
MARUTI	11481	11183	11332	11439	11588	11695
NESTLEIND	2234	2177	2205	2247	2275	2316
NTPC	352	343	348	355	360	367
ONGC	248	243	246	249	251	254
POWERGRID	289	281	285	291	295	301
RELIANCE	1253	1231	1242	1260	1271	1289
SBILIFE	1545	1518	1532	1549	1563	1580
SBIN	772	753	762	773	782	792
SHRIRAMFIN	637	622	630	642	650	662
SUNPHARMA	1698	1652	1675	1705	1728	1757
TATACONSUM	992	973	983	999	1008	1024
TATAMOTORS	672	657	664	673	681	689
TATASTEEL	153	150	152	154	155	157
TCS	3551	3494	3523	3553	3582	3612
TECHM	1395	1368	1381	1399	1413	1431
TITAN	2987	2921	2954	3015	3048	3109
ULTRACEMCO	11379	11199	11289	11427	11517	11656
WIPRO	263	257	260	261	264	266

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NIL						

## FROM THE EQUITY TECHNICAL DESK:

VIKAS SALUNKHE  
Sr. AVP- TECHNICAL RESEARCH  
E-Mail: [vikas.salunkhe@nirmalbang.com](mailto:vikas.salunkhe@nirmalbang.com)  
Tel no: 6273-8254/8000

SWATI HOTKAR  
AVP- TECHNICAL RESEARCH  
E-Mail: [swati.hotkar@nirmalbang.com](mailto:swati.hotkar@nirmalbang.com)  
Tel no: 6273-8255/8000

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Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.)

B-2, 301/302, Marathon Innova,  
Opp. Peninsula Corporate Park  
Off. Ganpatrao Kadam Marg  
Lower Parel (W), Mumbai-400013  
Board No. : 91 22 6723 8000/8001  
Fax. : 022 6723 8010