

Market Review:

Indian markets staged a strong rebound on Tuesday, ending a seven-day losing streak. The Nifty 50 index closed above the 23,500 level, driven by buying interest in auto, realty, and media stocks. The S&P Sensex rose 239.37 points or 0.31% to 77,578.38. The Nifty 50 index added 64.07 points or 0.28% to 23,518.50.

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 23440. If nifty closes below that, further downside can be expected towards 23370-23300 mark. On the flip side 23600-23670 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 23440 and on a decisive close below expect a fall to 23370-23300 levels.



Bank Nifty

Bank Nifty's next immediate support is around 50340 levels on the downside and on a decisive close below expect a fall to 50000-49740. There is an immediate resistance at 50840-51000 level.



Stocks With Positive Bias

APOLLTYRE, CANFINHOME, INDHOTEL

Stocks With Negative Bias

BATAINDIA, GUJGASLTD, PIIND

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23518.50	23370	23440	23580	23600	23670
BANKNIFTY	50591	50000	50340	50710	50840	51000
FINNIFTY	23390	23140	23300	23350	23500	23640
ADANIENT	2822	2757	2789	2842	2874	2927
ADANIPTS	1290	1258	1274	1298	1313	1337
APOLLOHOSP	6687	6579	6633	6715	6769	6851
ASIANPAINT	2484	2456	2470	2486	2500	2517
AXISBANK	1134	1115	1124	1132	1141	1149
BAJAJ-AUTO	9546	9383	9465	9582	9663	9780
BAJAJFINSV	1596	1556	1576	1601	1621	1646
BAJFINANCE	6595	6517	6556	6600	6640	6684
BHARTIARTL	1526	1496	1511	1534	1549	1573
BPCL	288	279	283	291	295	302
BRITANNIA	4893	4835	4864	4908	4937	4980
CIPLA	1472	1442	1457	1471	1486	1500
COALINDIA	412	404	408	415	419	426
DIVISLAB	5901	5686	5793	5877	5985	6068
DRREDDY	1213	1165	1189	1211	1235	1256
EICHERMOT	4965	4819	4892	4953	5026	5087
GRASIM	2508	2468	2488	2520	2540	2572
HCLTECH	1821	1787	1804	1834	1851	1882
HDFCBANK	1742	1682	1712	1733	1763	1784
HDFCLIFE	680	656	668	681	693	705
HEROMOTOCO	4776	4669	4722	4788	4842	4908
HINDALCO	640	627	633	644	651	662
HINDUNILVR	2410	2383	2397	2419	2432	2454
ICICIBANK	1249	1230	1240	1250	1260	1270

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1000	976	988	1010	1022	1044
INFY	1825	1796	1810	1835	1849	1874
ITC	467	462	464	469	472	477
JSWSTEEL	947	935	941	951	957	967
KOTAKBANK	1728	1701	1714	1727	1741	1753
LT	3506	3424	3465	3536	3577	3648
LTIM	5886	5762	5824	5894	5956	6027
M&M	2949	2778	2863	2931	3016	3084
MARUTI	10959	10718	10839	11017	11138	11316
NESTLEIND	2214	2181	2197	2221	2237	2260
NTPC	367	357	362	370	375	384
ONGC	248	242	245	250	253	258
POWERGRID	315	309	312	315	318	321
RELIANCE	1242	1206	1224	1253	1270	1299
SBILIFE	1523	1464	1493	1531	1560	1598
SBIN	803	788	795	808	816	828
SHRIRAMFIN	2825	2767	2796	2831	2860	2895
SUNPHARMA	1777	1695	1736	1771	1813	1848
TATACONSUM	917	899	908	924	933	950
TATAMOTORS	783	757	770	785	798	813
TATASTEEL	139	137	138	140	142	144
TCS	4040	3944	3992	4062	4110	4180
TECHM	1700	1636	1668	1696	1728	1756
TITAN	3225	3116	3170	3227	3281	3337
ULTRACEMCO	10770	10554	10662	10766	10874	10978
WIPRO	562	547	555	562	570	577

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SBICARD	Buy	687.4	708	676	1-2 Days	Open
TATAPOWER	Buy	408.7	424	398	1-2 Days	Open
NAZARA	Buy	926.4	955	910	1-2 Days	Open
ENGINEERSIN	Buy	184	204	174	1-2 Days	Open
CHEMPLAST	Buy	491.5	510	480	1-2 Days	Open
FILATEX	Buy	65.7	70	63.5	1-2 Days	Open
NRBBEARING	Buy	287	302	280	1-2 Days	Open

FROM THE EQUITY TECHNICAL DESK:

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

SWATI HOTKAR
AVP- TECHNICAL RESEARCH
E-Mail: 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