

Market Review:

Indian markets experienced a sharp decline on Friday, mirroring a broader sell-off in global markets. The sell-off was widespread, with banking and energy sectors bearing the brunt of the decline. The S&P BSE Sensex, tanked 1,017.23 points or 1.24% to 81,183.93. The Nifty 50 index dropped 292.95 points or 1.17% to 24,852.15.

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 24770. If nifty closes below that, further downside can be expected towards 24700-24600 mark. On the flip side 24930-25000 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 24770 and on a decisive close below expect a fall to 24700-24600 levels.



Bank Nifty

Bank Nifty's next immediate support is around 50370 levels on the downside and on a decisive close below expect a fall to 50000-49740. There is an immediate resistance at 51000-51340 levels.



Stocks With Positive Bias

ALKEM, COFORGE,
HEROMOTOCO

Stocks With Negative Bias

ABB, BATAINDIA, DALBHARAT

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24852.15	24700	24770	24940	24930	25000
BANKNIFTY	50781	50000	50370	51020	51000	51340
FINNIFTY	23630	23440	23540	23710	23740	23850
ADANIENT	2975	2932	2954	2989	3011	3046
ADANIPTS	1442	1405	1424	1446	1465	1487
APOLLOHOSP	6907	6805	6856	6909	6960	7014
ASIANPAINT	3274	3201	3237	3262	3298	3322
AXISBANK	1159	1133	1146	1164	1176	1194
BAJAJ-AUTO	10830	10729	10780	10847	10897	10964
BAJAJFINSV	1857	1802	1829	1864	1891	1926
BAJFINANCE	7317	7183	7250	7323	7390	7462
BHARTIARTL	1539	1516	1528	1542	1553	1567
BPCL	352	342	347	356	361	370
BRITANNIA	5844	5794	5819	5852	5877	5910
CIPLA	1611	1593	1602	1617	1626	1641
COALINDIA	489	472	480	490	498	507
DIVISLAB	5138	5016	5077	5123	5184	5231
DRREDDY	6667	6613	6640	6680	6707	6747
EICHERMOT	4753	4684	4718	4774	4808	4864
GRASIM	2693	2633	2663	2704	2734	2774
HCLTECH	1756	1708	1732	1764	1788	1820
HDFCBANK	1637	1626	1631	1640	1645	1653
HDFCLIFE	738	725	732	743	750	761
HEROMOTOCO	5744	5601	5672	5721	5793	5842
HINDALCO	667	658	663	670	674	681
HINDUNILVR	2839	2806	2823	2845	2861	2883
ICICIBANK	1208	1187	1197	1216	1226	1245

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1409	1380	1395	1416	1431	1453
INFY	1902	1872	1887	1912	1927	1951
ITC	502	489	495	504	510	518
JSWSTEEL	933	900	917	928	944	956
KOTAKBANK	1764	1742	1753	1768	1779	1793
LT	3575	3491	3533	3578	3620	3666
LTIM	6165	6039	6102	6210	6273	6381
M&M	2698	2647	2673	2706	2731	2765
MARUTI	12186	11985	12086	12195	12296	12405
NESTLEIND	2503	2472	2488	2504	2519	2535
NTPC	395	385	390	397	402	409
ONGC	309	299	304	309	313	318
POWERGRID	330	321	326	329	334	337
RELIANCE	2930	2878	2904	2949	2975	3020
SBILIFE	1896	1873	1885	1901	1912	1928
SBIN	783	755	769	791	805	827
SHRIRAMFIN	3236	3194	3215	3241	3262	3288
SUNPHARMA	1825	1782	1803	1827	1848	1872
TATACONSUM	1174	1155	1164	1178	1187	1201
TATAMOTORS	1049	1022	1036	1054	1068	1087
TATASTEEL	151	148	150	151	153	155
TCS	4457	4393	4425	4472	4504	4551
TECHM	1623	1592	1608	1629	1645	1667
TITAN	3696	3624	3660	3701	3737	3778
ULTRACEMCO	11433	11221	11327	11426	11532	11631
WIPRO	521	512	516	523	528	534

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
HCG	Buy	409	430	396	1-2 Days	Open
ELGIEQUIP	Buy	721	750	705	1-2 Days	Open
TIRUMALCHM	Buy	338	365	325	Positional	Open
KALAMANDIR	Buy	181	190	177	1-2 Days	Open

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