

Market Review:

Indian markets ended flat today despite a volatile session triggered by fresh allegations against SEBI chief by Hindenburg. PSU banks and FMCG shares declined. On the other hand, realty and consumer durables shares bucked the trend. The S&P BSE Sensex fell 56.99 points or 0.07% to 79,648.92. The Nifty 50 index declined 20.50 points or 0.08% to 24,347.

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 24270. Any move below the same may extend the fall toward 24200-24130 mark. On the flip side 24440-24550 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 24270 and on a decisive close below expect a fall to 24200-24130 levels.



Bank Nifty

Bank Nifty's next immediate support is around 50470 levels on the downside and on a decisive close below expect a fall to 50140-49870. There is an immediate resistance at 51000-51340 levels.



Stocks With Positive Bias

BALRAMCHIN, COROMANDEL, GLENMARK

Stocks With Negative Bias

ASTRAL, BATAINDIA, GODREJCP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24347	24200	24270	24340	24440	24550
BANKNIFTY	50721	50140	50470	50700	51000	51340
FINNIFTY	23076	22760	22900	23060	23200	23370
ADANIENT	3152	2956	3054	3112	3210	3268
ADANIPTS	1501	1427	1464	1494	1531	1561
APOLLOHOSP	6502	6334	6418	6505	6589	6676
ASIANPAINT	3053	2967	3010	3047	3090	3127
AXISBANK	1164	1123	1144	1156	1177	1190
BAJAJ-AUTO	9711	9556	9634	9692	9770	9828
BAJAJFINSV	1559	1537	1548	1559	1571	1582
BAJFINANCE	6608	6525	6566	6606	6647	6687
BHARTIARTL	1459	1428	1443	1460	1476	1493
BPCL	333	327	330	333	337	340
BRITANNIA	5646	5532	5589	5682	5739	5831
CIPLA	1586	1561	1574	1583	1596	1605
COALINDIA	524	519	521	526	529	533
DIVISLAB	4891	4730	4811	4858	4938	4985
DRREDDY	6887	6773	6830	6930	6987	7087
EICHERMOT	4809	4759	4784	4818	4843	4877
GRASIM	2571	2516	2544	2582	2610	2648
HCLTECH	1585	1560	1573	1587	1599	1613
HDFCBANK	1660	1633	1646	1661	1675	1690
HDFCLIFE	702	681	692	703	713	724
HEROMOTOCO	5312	5134	5223	5274	5363	5414
HINDALCO	629	609	619	627	637	645
HINDUNILVR	2749	2704	2726	2745	2767	2786
ICICIBANK	1173	1147	1160	1169	1182	1191

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1351	1327	1339	1348	1360	1369
INFY	1797	1754	1776	1790	1811	1825
ITC	495	488	491	496	499	504
JSWSTEEL	917	886	902	914	930	942
KOTAKBANK	1773	1732	1752	1772	1792	1811
LT	3572	3534	3553	3582	3601	3630
LTIM	5400	5270	5335	5385	5451	5501
M&M	2718	2679	2699	2728	2747	2776
MARUTI	12273	11978	12126	12248	12396	12518
NESTLEIND	2473	2442	2458	2484	2499	2525
NTPC	401	394	397	404	407	414
ONGC	341	324	333	339	347	353
POWERGRID	341	337	339	341	343	346
RELIANCE	2921	2897	2909	2928	2940	2958
SBILIFE	1705	1671	1688	1709	1726	1747
SBIN	813	804	808	816	820	827
SHRIRAMFIN	2976	2886	2931	2973	3018	3060
SUNPHARMA	1734	1719	1726	1737	1745	1756
TATACONSUM	1171	1155	1163	1174	1181	1192
TATAMOTORS	1076	1045	1061	1070	1086	1095
TATASTEEL	152	148	150	152	154	155
TCS	4196	4154	4175	4207	4228	4260
TECHM	1513	1474	1493	1509	1528	1544
TITAN	3321	3271	3296	3320	3345	3370
ULTRACEMCO	11303	11129	11216	11298	11385	11467
WIPRO	489	484	486	490	493	497

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
BLAL	Buy	290	304	284	1-2 Days	Open
SERVOTECH	Buy	135	145	130	1-2 Days	Open
TVSSCS	Buy	192.2	204	186	1-2 Days	Open
BLKASHYAP	Buy	115	124	111	1-2 Days	Open
DOLATALGO	Buy	160.5	170	155	1-2 Days	Open
LXCHEM	Buy	279.7	298	271	1-2 Days	Open

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