

Market Review:

Indian markets indices concluded Monday's trading session with modest declines. While the realty sector rallied, metal and IT stocks experienced downward pressure. The S&P BSE Sensex dropped 384.55 points or 0.47% to 81,748.57. The Nifty 50 index fell 100.05 points or 0.40% to 24,668.25.

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 24600. If nifty closes below that, further downside can be expected towards 24540-24470 mark. On the flip side 24740-24800 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 24600 and on a decisive close below expect a fall to 24540-24470 levels.



Bank Nifty

Bank Nifty's next immediate support is around 53540 levels on the downside and on a decisive close below expect a fall to 53300-53000. There is an immediate resistance at 54000-54270 level.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
AUROPHARMA, COROMANDEL, DLF	AUBANK, CHOLAFIN, DIVISLAB

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24668.25	24540	24600	24680	24740	24800
BANKNIFTY	53697	53300	53540	53660	54000	54270
ADANIENT	2512	2483	2498	2518	2532	2552
ADANIPTS	1243	1228	1235	1249	1256	1270
APOLLOHOSP	7259	7128	7193	7232	7298	7336
ASIANPAINT	2402	2369	2386	2403	2419	2437
AXISBANK	1151	1136	1143	1149	1157	1162
BAJAJ-AUTO	8998	8907	8953	9016	9061	9124
BAJAJFINSV	1674	1649	1661	1673	1685	1696
BAJFINANCE	7208	7112	7160	7204	7252	7296
BHARTIARTL	1663	1643	1653	1670	1680	1697
BPCL	298	293	295	298	301	304
BRITANNIA	4847	4756	4801	4835	4880	4914
CIPLA	1448	1426	1437	1447	1459	1469
COALINDIA	410	404	407	410	413	416
DIVISLAB	5856	5772	5814	5862	5904	5952
DRREDDY	1270	1234	1252	1263	1281	1292
EICHERMOT	4839	4770	4804	4835	4869	4900
GRASIM	2685	2646	2666	2692	2711	2738
HCLTECH	1954	1932	1943	1962	1973	1991
HDFCBANK	1865	1849	1857	1863	1872	1878
HDFCLIFE	635	625	630	633	638	641
HEROMOTOCO	4539	4474	4506	4548	4581	4623
HINDALCO	654	643	648	657	663	672
HINDUNILVR	2366	2344	2355	2374	2385	2404
ICICIBANK	1346	1335	1341	1346	1351	1356

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	999	975	987	998	1010	1020
INFY	1980	1964	1972	1986	1994	2008
ITC	470	464	467	471	474	477
JSWSTEEL	990	971	981	994	1003	1016
KOTAKBANK	1804	1785	1795	1804	1814	1823
LT	3878	3826	3852	3883	3909	3940
LTIM	6738	6664	6701	6735	6772	6805
M&M	3085	3020	3053	3072	3105	3124
MARUTI	11277	11146	11212	11270	11336	11395
NESTLEIND	2239	2213	2226	2242	2255	2271
NTPC	353	347	350	355	357	362
ONGC	252	248	250	253	255	258
POWERGRID	335	330	332	334	337	339
RELIANCE	1268	1258	1263	1272	1277	1286
SBILIFE	1422	1403	1413	1425	1434	1446
SBIN	861	853	857	862	866	870
SHRIRAMFIN	3137	3084	3111	3154	3181	3224
SUNPHARMA	1810	1778	1794	1808	1824	1838
TATACONSUM	920	906	913	924	931	942
TATAMOTORS	785	776	781	787	792	798
TATASTEEL	148	146	147	148	149	151
TCS	4415	4351	4383	4429	4461	4507
TECHM	1776	1751	1763	1778	1791	1806
TITAN	3438	3377	3408	3459	3490	3541
ULTRACEMCO	11943	11712	11827	11986	12102	12261
WIPRO	309	305	307	309	311	314

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ABREL	Buy	2800.4	2920	2740	1-2 Days	Open
AVANTEL	Buy	171.4	190	164	1-2 Days	Open
BALKRISIND	Buy	2864.4	2930	2830	1-2 Days	Open
TDPOWERSYS	Buy	470	490	458	1-2 Days	Open

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