

Market Review:

Indian markets surged on Wednesday despite mixed global cues. Led by gains in consumer durables, and private banks. Investors seemed optimistic, buoyed by strong economic fundamentals. However, PSU banks, IT, and media stocks closed lower. The S&P BSE Sensex jumped 526.01 points or 0.73% to 72,996.31. The Nifty 50 index gained 118.95 points or 0.54% to 22,123.65.

Nifty Technical Outlook

Nifty is expected to open on flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 22040. If nifty closes below that, further downside can be expected towards 21940-21870 mark. On the flip side 22200-22270 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 22040 and on a decisive close below expect a fall to 21940-21870 levels.



Bank Nifty

Bank Nifty's next immediate support is around 46640 levels on the downside and on a decisive close below expect a fall to 46480-46100. There is an immediate resistance at 46940-47100 levels.



Stocks With Positive Bias

TITAN, SUNPHARMA, SIEMENS

Stocks With Negative Bias

WIPRO, PFC, NMDC, CONCOR

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22123.65	21970	22040	22120	22200	22270
BANKNIFTY	46761	46480	46640	46790	46940	47100
FINNIFTY	20978	20850	20910	20970	21040	21090
ADANIENT	3122	3090	3106	3122	3138	3154
ADANIPTS	1323	1295	1309	1326	1340	1357
APOLLOHOSP	6231	6104	6168	6284	6347	6463
ASIANPAINT	2831	2805	2818	2830	2843	2856
AXISBANK	1053	1038	1046	1052	1059	1065
BAJAJ-AUTO	9163	8765	8964	9126	9325	9487
BAJAJFINSV	1583	1559	1571	1590	1602	1622
BAJFINANCE	7023	6848	6936	6992	7080	7136
BHARTIARTL	1225	1204	1214	1221	1232	1239
BPCL	595	582	588	600	607	619
BRITANNIA	4920	4827	4873	4927	4973	5027
CIPLA	1463	1434	1449	1472	1487	1510
COALINDIA	429	418	424	432	437	446
DIVISLAB	3368	3320	3344	3374	3398	3427
DRREDDY	6044	5960	6002	6076	6119	6193
EICHERMOT	3914	3854	3884	3936	3965	4017
GRASIM	2207	2166	2187	2219	2240	2273
HCLTECH	1546	1518	1532	1554	1569	1591
HDFCBANK	1441	1410	1425	1437	1452	1463
HDFCLIFE	626	615	621	630	635	644
HEROMOTOCO	4573	4472	4522	4610	4660	4748
HINDALCO	558	552	555	560	563	568
HINDUNILVR	2240	2219	2229	2246	2256	2273
ICICIBANK	1084	1072	1078	1085	1091	1098

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1534	1502	1518	1530	1546	1559
INFY	1484	1471	1477	1488	1495	1506
ITC	428	425	427	428	429	430
JSWSTEEL	818	805	812	822	829	839
KOTAKBANK	1776	1744	1760	1770	1786	1796
LT	3706	3644	3675	3701	3732	3758
LTIM	4928	4861	4894	4948	4982	5036
M&M	1881	1834	1858	1879	1902	1923
MARUTI	12510	12069	12290	12506	12727	12943
NESTLEIND	2566	2531	2549	2570	2587	2608
NTPC	332	323	327	331	335	338
ONGC	262	255	258	263	267	272
POWERGRID	270	267	269	271	272	274
RELIANCE	2986	2854	2920	2960	3026	3066
SBILIFE	1480	1459	1469	1484	1495	1510
SBIN	733	721	727	736	743	752
SUNPHARMA	1604	1573	1589	1607	1623	1642
TATACONSUM	1091	1064	1078	1097	1111	1130
TATAMOTORS	979	965	972	983	990	1002
TATASTEEL	153	151	152	153	154	155
TCS	3841	3790	3815	3855	3881	3921
TECHM	1254	1238	1246	1255	1262	1271
TITAN	3759	3654	3707	3746	3799	3838
ULTRACEMCO	9623	9497	9560	9634	9697	9771
UPL	456	445	450	459	464	472
WIPRO	472	465	469	475	478	485

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KTKBANK	Buy	232	252	222	1-2 Days	OPEN
IPCALAB	Buy	1212.4	1255	1190	1-2 Days	OPEN
UNOMINDA	Buy	680	710	666	1-2 Days	OPEN
HINDPETRO Future	Buy	479	520	462	Positional	Open
CONCOR FUT	Sell	870.4	840	880	1-2 Days	Open

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