

Market Review:

Indian market indices, Nifty and Sensex, tumbled on Tuesday, breaking a seven-day rally as selling in banking and energy stocks pushed the markets into the red. The S&P BSE Sensex dropped 728.69 points or 0.93% to 77,288.50. The Nifty 50 index fell 181.80 points or 0.77% to 23,486.85.

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 23440. If Nifty closes below that, further downside can be expected towards 23370-23300 mark. On the flip side 23540-23600 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 51000 levels on the downside and on a decisive close below expect a fall to 50740-50500. There is an immediate resistance at 51540-51770 levels.



Stocks With Positive Bias

AMBUJACEM, MARICO, RBLBANK

Stocks With Negative Bias

ADANIENSOL, BPCL, HINDCOPPER

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23486.85	23370	23440	23560	23540	23600
BANKNIFTY	51273	50740	51000	51460	51540	51770
ADANIENT	2313	2275	2294	2327	2346	2379
ADANIPTS	1182	1156	1169	1186	1198	1215
APOLLOHOSP	6520	6375	6447	6564	6636	6753
ASIANPAINT	2323	2286	2304	2323	2341	2360
AXISBANK	1096	1072	1084	1101	1114	1131
BAJAJ-AUTO	7977	7841	7909	7978	8046	8116
BAJAJFINSV	1943	1909	1926	1952	1969	1995
BAJFINANCE	8866	8671	8768	8948	9045	9225
BHARTIARTL	1739	1704	1721	1743	1760	1782
BPCL	273	265	269	276	280	287
BRITANNIA	4850	4758	4804	4840	4886	4923
CIPLA	1476	1447	1462	1487	1502	1527
COALINDIA	395	388	391	397	400	406
DIVISLAB	5839	5691	5765	5842	5916	5992
DRREDDY	1165	1139	1152	1166	1179	1193
EICHERMOT	5403	5324	5364	5429	5469	5534
GRASIM	2582	2539	2560	2582	2603	2624
HCLTECH	1633	1611	1622	1633	1645	1656
HDFCBANK	1807	1787	1797	1812	1822	1838
HDFCLIFE	668	656	662	671	678	687
HEROMOTOCO	3646	3576	3611	3640	3675	3704
HINDALCO	691	683	687	695	699	707
HINDUNILVR	2246	2212	2229	2255	2271	2297
ICICIBANK	1336	1315	1326	1342	1352	1368

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	655	627	641	652	666	677
INFY	1599	1568	1584	1611	1626	1653
ITC	407	403	405	408	410	413
JSWSTEEL	1056	1043	1050	1059	1066	1075
KOTAKBANK	2145	2104	2125	2150	2171	2196
LT	3445	3375	3410	3453	3488	3532
LTIM	4620	4542	4581	4620	4659	4698
M&M	2742	2700	2721	2758	2779	2816
MARUTI	11734	11612	11673	11771	11832	11930
NESTLEIND	2243	2221	2232	2251	2262	2281
NTPC	355	343	349	359	365	375
ONGC	240	236	238	241	243	246
POWERGRID	291	285	288	292	295	300
RELIANCE	1273	1253	1263	1279	1288	1304
SBILIFE	1541	1512	1526	1548	1563	1585
SBIN	764	753	758	767	773	782
SHRIRAMFIN	672	662	667	674	679	686
SUNPHARMA	1759	1734	1746	1759	1771	1783
TATACONSUM	960	945	952	964	972	984
TATAMOTORS	708	700	704	711	715	722
TATASTEEL	156	154	155	156	157	159
TCS	3636	3593	3614	3647	3669	3702
TECHM	1416	1375	1396	1430	1450	1484
TITAN	3058	3013	3035	3057	3079	3100
ULTRACEMCO	11402	11209	11306	11396	11493	11583
WIPRO	267	263	265	269	271	274

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ESCORTS	Buy	3264.2	3365	3210	1-2 Days	Open
ASIANPAINT	Buy	2334.7	2420	2290	1-2 Days	Open
PIDILITIND	Buy	2845.5	2925	2805	1-2 Days	Open

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