

Market Review:

Indian markets indices surged to significant gains on Wednesday, marking the second consecutive day of upward momentum. Closing above the 24,450 mark, the Nifty index demonstrated robust performance, largely propelled by a rally in IT stocks. The S&P BSE Sensex surged 901.50 points or 1.13% to 80,378.13. The Nifty 50 index jumped 270.75 points or 1.12% to 24,484.05

Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24370. If nifty closes below that, further downside can be expected towards 24300-24240 mark. On the flip side 24540-24600 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 24370 and on a decisive close below expect a fall to 24300-24240 levels.



Bank Nifty

Bank Nifty's next immediate support is around 52470 levels on the downside and on a decisive close below expect a fall to 52240-52000. There is an immediate resistance at 52840-53000 level.



Stocks With Positive Bias

ACC, BANKBARODA, INFY

Stocks With Negative Bias

COALINDIA, HINDUNILVR, ICICIPRULI

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24484.05	24300	24370	24400	24540	24600
BANKNIFTY	52650	52240	52470	52600	52840	53000
FINNIFTY	24322	24170	24240	24290	24400	24500
ADANIENT	3046	2859	2953	3011	3105	3163
ADANIPTS	1370	1289	1329	1356	1396	1423
APOLLOHOSP	6968	6750	6859	7000	7110	7251
ASIANPAINT	2897	2841	2869	2888	2917	2936
AXISBANK	1167	1148	1157	1171	1180	1193
BAJAJ-AUTO	10021	9769	9895	9974	10100	10180
BAJAJFINSV	1749	1719	1734	1747	1762	1774
BAJFINANCE	7006	6842	6924	6974	7056	7106
BHARTIARTL	1599	1548	1573	1592	1618	1636
BPCL	317	303	310	314	322	326
BRITANNIA	5695	5563	5629	5674	5740	5785
CIPLA	1594	1564	1579	1596	1611	1627
COALINDIA	436	428	432	435	439	443
DIVISLAB	5954	5728	5841	5923	6037	6119
DRREDDY	1302	1222	1262	1292	1332	1362
EICHERMOT	4917	4875	4896	4928	4949	4982
GRASIM	2646	2596	2621	2644	2669	2692
HCLTECH	1838	1755	1797	1825	1867	1895
HDFCBANK	1752	1752	1752	1752	1752	1752
HDFCLIFE	709	697	703	710	716	724
HEROMOTOCO	4893	4806	4849	4885	4928	4964
HINDALCO	708	677	693	703	719	730
HINDUNILVR	2501	2479	2490	2506	2517	2533
ICICIBANK	1307	1307	1307	1307	1307	1307

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1078	1051	1064	1082	1095	1112
INFY	1824	1740	1782	1805	1846	1869
ITC	481	475	478	481	484	488
JSWSTEEL	1009	972	991	1003	1021	1033
KOTAKBANK	1763	1737	1750	1759	1772	1781
LT	3645	3518	3582	3621	3684	3723
LTIM	5990	5679	5834	5917	6073	6156
M&M	2935	2856	2895	2925	2964	2993
MARUTI	11354	11062	11208	11319	11465	11576
NESTLEIND	2276	2249	2263	2271	2284	2293
NTPC	409	400	404	408	412	415
ONGC	269	262	265	268	272	274
POWERGRID	319	311	315	318	321	324
RELIANCE	1325	1290	1308	1318	1336	1346
SBILIFE	1604	1576	1590	1614	1628	1653
SBIN	855	839	847	854	862	869
SHRIRAMFIN	3187	3111	3149	3174	3212	3238
SUNPHARMA	1827	1785	1806	1823	1844	1861
TATACONSUM	1007	992	1000	1005	1013	1018
TATAMOTORS	840	819	829	837	847	854
TATASTEEL	154	147	150	153	156	158
TCS	4140	3914	4027	4088	4201	4263
TECHM	1694	1613	1653	1675	1716	1738
TITAN	3177	3072	3124	3167	3219	3262
ULTRACEMCO	11274	11036	11155	11231	11350	11426
WIPRO	564	532	548	557	573	582

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
MAHABANK	Buy	55	59	53	1-2 Days	Open
WELSPUNLIV	Buy	157.5	169	152	1-2 Days	Open

FROM THE EQUITY TECHNICAL DESK:

VIKAS SALUNKHE

Sr. AVP- TECHNICAL RESEARCH

E-Mail: vikas.salunkhe@nirmalbang.com

Tel no: 6273-8254/8000

SWATI HOTKAR

AVP- TECHNICAL RESEARCH

E-Mail: swati.hotkar@nirmalbang.com

Tel no: 6273-8255/8000

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Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.)

B-2, 301/302, Marathon Innova,
Opp. Peninsula Corporate Park
Off. Ganpatrao Kadam Marg
Lower Parel (W), Mumbai-400013
Board No. : 91 22 6723 8000/8001
Fax. : 022 6723 8010