

Market Review:

Indian benchmark closed with minor losses on Tuesday, marking the eighth straight day of decline. Consumer durables and media shares slipped, while PSU banks, metal and auto counters advanced. The S&P BSE Sensex declined 97.32 points or 0.12% to 80,267.62. The Nifty 50 index lost 23.80 points or 0.10% to 24,611.10. In eight trading sessions, the Sensex has plummeted 3.31% and the Nifty has tumbled 3.20%.

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 24540. If Nifty closes below that, further downside can be expected towards 24470-24400 mark. On the flip side 24670-24740 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24540 and on a decisive close below expect a fall to 24470-24400 levels.



Bank Nifty

Bank Nifty's next immediate support is around 54400 levels on the downside and on a decisive close below expect a fall to 54140-53900. There is an immediate resistance at 54870-55100 levels.



Stocks With Positive Bias

BANKINDIA, HINDZINC, INDIANB

Stocks With Negative Bias

TRENT, BAJAJFINSV, TECHM

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24611.1	24470	24540	24640	24670	24740
BANKNIFTY	54634.4	54140	54400	54660	54870	55100
ADANIENT	2506	2466	2486	2511	2530	2555
ADANIPTS	1404	1379	1391	1400	1412	1420
APOLLOHOSP	7409	7351	7380	7429	7458	7507
ASIANPAINT	2350	2311	2330	2360	2379	2408
AXISBANK	1132	1120	1126	1131	1137	1143
BAJAJ-AUTO	8679	8567	8623	8696	8752	8825
BAJAJFINSV	2006	1979	1993	2015	2028	2050
BAJFINANCE	999	984	991	997	1004	1010
BEL	404	400	402	404	406	409
BHARTIARTL	1878	1855	1867	1887	1899	1919
CIPLA	1503	1481	1492	1499	1511	1518
COALINDIA	390	385	388	389	392	394
DRREDDY	1224	1204	1214	1227	1237	1250
EICHERMOT	7006	6916	6961	6997	7042	7078
ETERNAL	326	321	323	326	328	330
GRASIM	2757	2734	2746	2757	2769	2780
HCLTECH	1385	1368	1376	1391	1399	1414
HDFCBANK	951	939	945	952	959	966
HDFCLIFE	756	745	751	756	762	767
MAXHEALTH	1115	1097	1106	1117	1126	1136
HINDALCO	762	752	757	763	768	775
HINDUNILVR	2514	2476	2495	2511	2530	2545
ICICIBANK	1348	1335	1342	1349	1356	1363
INDIGO	5595	5463	5529	5592	5658	5722

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1442	1430	1436	1444	1450	1458
ITC	402	397	399	403	405	409
JIOFIN	293	289	291	294	296	299
JSWSTEEL	1143	1117	1130	1140	1153	1163
KOTAKBANK	1993	1969	1981	1998	2010	2027
LT	3659	3619	3639	3668	3688	3716
M&M	3427	3364	3395	3425	3456	3486
MARUTI	16029	15868	15949	16001	16082	16134
NESTLEIND	1153	1140	1146	1153	1160	1166
NTPC	340	337	339	341	343	345
ONGC	240	237	238	240	241	242
POWERGRID	280	275	278	282	285	289
RELIANCE	1364	1354	1359	1368	1373	1382
SBILIFE	1791	1770	1781	1788	1798	1806
SBIN	872	863	868	873	878	883
SHRIRAMFIN	616	606	611	616	621	626
SUNPHARMA	1594	1577	1585	1595	1604	1613
TATACONSUM	1129	1106	1118	1126	1137	1145
TATAMOTORS	680	660	670	677	687	694
TATASTEEL	338	337	337	339	339	340
TCS	2888	2866	2877	2896	2907	2926
TECHM	1400	1372	1386	1407	1421	1441
TITAN	3367	3279	3323	3399	3443	3518
TRENT	4678	4617	4647	4697	4727	4777
ULTRACEMCO	12222	11955	12088	12175	12308	12395
WIPRO	479	477	478	480	480	482

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
TATACONSUM	Buy	1131.4	1190	1100	1-2 Days	Open
PSB	Buy	29.5	33	28	1-2 Days	Open
IOB	Buy	39.4	43	38	1-2 Days	Open
CUB	Buy	212.5	224	206	1-2 Days	Open
HINDALCO	Buy	766.7	795	752.7	1-2 Days	Open
UCOBANK	Buy	30.3	34.5	28.5	1-2 Days	Open
M&M	Buy	3435.4	3525	3390	1-2 Days	Open
CHOLAFIN	Buy	1597.4	1660	1565	1-2 Days	Open

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