

Market Review:

Indian markets closed slightly higher on Tuesday, led by gains in IT stocks. The broader market witnessed sharp corrections, with PSU banks, media and metal stocks declining. Bucking the trend, IT and private bank shares advanced. The S&P BSE Sensex gained 165.32 points or 0.22% to 73,667.96. The Nifty 50 index added 3.05 points or 0.01% to 22,335.70.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 22440. If nifty closes above that, further upside can be expected towards 22550-22600 mark. On the flip side 22240-22170 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate resistance placed at 22440 and on a decisive close above expect a rise to 22550-22600 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 47800 levels on the upside and on a decisive close above expect a rise to 48140-48500. There is an immediate support at 47240-47000 levels.



Stocks With Positive Bias

BALKRISIND, HDFCBANK,
HINDPETRO

Stocks With Negative Bias

BANDHANBNK, CANFINHOME,
GODREJCP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22335.70	22170	22240	22350	22440	22550
BANKNIFTY	47527	47000	47240	47570	47800	48140
FINNIFTY	20964	20490	20730	20930	21160	21360
ADANIENT	3123	3040	3081	3152	3193	3264
ADANIPTS	1301	1260	1281	1314	1334	1367
APOLLOHOSP	6145	6009	6077	6176	6244	6342
ASIANPAINT	2876	2846	2861	2881	2896	2915
AXISBANK	1097	1064	1080	1101	1118	1138
BAJAJ-AUTO	8528	8343	8435	8568	8660	8792
BAJAJFINSV	1594	1543	1568	1590	1615	1637
BAJFINANCE	6436	6277	6357	6421	6500	6564
BHARTIARTL	1204	1193	1199	1203	1209	1214
BPCL	625	607	616	626	635	645
BRITANNIA	4869	4800	4835	4887	4922	4975
CIPLA	1466	1426	1446	1480	1500	1534
COALINDIA	449	442	445	451	455	460
DIVISLAB	3578	3522	3550	3592	3620	3663
DRREDDY	6302	6170	6236	6332	6398	6494
EICHERMOT	3811	3728	3769	3813	3854	3897
GRASIM	2184	2127	2156	2201	2230	2275
HCLTECH	1636	1613	1624	1645	1656	1677
HDFCBANK	1460	1416	1438	1451	1473	1486
HDFCLIFE	622	607	614	622	629	637
HEROMOTOCO	4659	4599	4629	4663	4693	4727
HINDALCO	529	519	524	530	535	542
HINDUNILVR	2378	2350	2364	2375	2389	2399
ICICIBANK	1077	1037	1057	1076	1096	1115

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1533	1512	1522	1539	1550	1567
INFY	1613	1585	1599	1612	1626	1639
ITC	404	396	400	403	408	411
JSWSTEEL	818	806	812	821	826	835
KOTAKBANK	1720	1688	1704	1724	1740	1760
LT	3622	3577	3599	3636	3658	3694
LTIM	5209	5088	5148	5184	5245	5280
M&M	1895	1868	1882	1890	1903	1912
MARUTI	11510	11294	11402	11489	11597	11684
NESTLEIND	2590	2542	2566	2591	2615	2639
NTPC	345	339	342	346	349	352
ONGC	270	265	268	272	274	278
POWERGRID	285	280	282	286	288	291
RELIANCE	2951	2906	2929	2952	2975	2998
SBILIFE	1516	1483	1500	1526	1542	1568
SBIN	760	745	752	765	773	785
SUNPHARMA	1584	1566	1575	1589	1599	1613
TATACONSUM	1215	1199	1207	1217	1226	1236
TATAMOTORS	1017	996	1006	1022	1032	1047
TATASTEEL	153	149	151	153	154	156
TCS	4192	4072	4132	4181	4241	4290
TECHM	1292	1263	1277	1293	1307	1323
TITAN	3749	3690	3720	3743	3772	3795
ULTRACEMCO	9616	9486	9551	9640	9705	9794
UPL	474	469	471	475	478	482
WIPRO	511	499	505	514	520	528

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
INTELLECT	Buy	1120	1160	1095	1-2 Days	Open
GSFC	Buy	206	220	200	Positonal	Open
MARUTI FUT	Sell	11470	11170	11620	1-2 Days	Open
M&M FUT	Sell	1900.4	1850	1925	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

AYUSH MEHTA
TECHNICAL RESEARCH ANALYST
E-Mail: ayush.mehta@nirmalbang.com
Tel no: 6273-8061/8000

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