

Market Review:

Indian market benchmark indices closed near the flat line with a slight negative bias on Wednesday. These anxieties triggered a sell-off in related sectors, leading to declines in IT, pharma, and auto stocks. Conversely, the realty, media, and PSU bank sectors saw gains. The S&P BSE Sensex shed 28.21 points or 0.04% to 75,939.18. The Nifty 50 index lost 12.40 points or 0.05% to 22,932.90.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 22840. If nifty closes below that, further downside can be expected towards 22770-22700 mark. On the flip side 23000-23070 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 22840 and on a decisive close below expect a fall to 22770-22700 levels.



Bank Nifty

Bank Nifty's next immediate support is around 49440 levels on the downside and on a decisive close below expect a fall to 49200-49000. There is an immediate resistance at 49840-50000 level.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
ABBOTINDIA, BSE, HINDALCO	BATAINDIA, DABUR, INFY

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22932.90	22770	22840	22930	23000	23070
BANKNIFTY	49631	49200	49440	49440	49840	50000
ADANIENT	2181	2083	2132	2176	2224	2268
ADANIPTS	1083	1039	1061	1076	1098	1114
APOLLOHOSP	6423	6230	6326	6381	6477	6531
ASIANPAINT	2239	2215	2227	2238	2251	2262
AXISBANK	1011	979	995	1004	1020	1030
BAJAJ-AUTO	8480	8348	8414	8471	8536	8593
BAJAJFINSV	1875	1850	1863	1881	1894	1912
BAJFINANCE	8439	8327	8383	8456	8512	8585
BHARTIARTL	1645	1617	1631	1652	1666	1687
BPCL	256	247	251	254	258	261
BRITANNIA	4838	4763	4800	4850	4887	4936
CIPLA	1464	1407	1436	1455	1483	1502
COALINDIA	362	355	358	362	366	369
DIVISLAB	5935	5661	5798	5877	6014	6093
DRREDDY	1166	1107	1137	1157	1186	1206
EICHERMOT	4811	4626	4718	4770	4862	4914
GRASIM	2463	2428	2446	2464	2481	2499
HCLTECH	1712	1688	1700	1716	1728	1744
HDFCBANK	1727	1700	1714	1726	1739	1751
HDFCLIFE	623	610	616	620	627	630
HEROMOTOCO	3879	3780	3830	3864	3914	3948
HINDALCO	626	599	612	620	634	642
HINDUNILVR	2250	2210	2230	2268	2288	2326
ICICIBANK	1262	1218	1240	1252	1274	1286

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1036	1005	1020	1031	1047	1057
INFY	1811	1779	1795	1822	1838	1865
ITC	406	402	404	407	409	411
JSWSTEEL	977	961	969	979	988	998
KOTAKBANK	1985	1948	1966	1981	1999	2014
LT	3276	3172	3224	3263	3315	3355
LTIM	5470	5332	5401	5529	5598	5726
M&M	2757	2701	2729	2756	2784	2811
MARUTI	12686	12584	12635	12702	12753	12820
NESTLEIND	2205	2182	2194	2209	2220	2235
NTPC	315	308	311	314	317	320
ONGC	238	233	236	237	240	242
POWERGRID	263	258	261	265	267	271
RELIANCE	1227	1211	1219	1226	1234	1241
SBILIFE	1476	1457	1466	1474	1484	1491
SBIN	727	715	721	728	734	741
SHRIRAMFIN	558	541	550	555	563	568
SUNPHARMA	1677	1622	1649	1674	1701	1726
TATACONSUM	1025	1015	1020	1026	1032	1038
TATAMOTORS	681	666	674	682	690	698
TATASTEEL	136	131	134	135	137	139
TCS	3784	3702	3743	3809	3850	3916
TECHM	1686	1654	1670	1691	1707	1728
TITAN	3210	3157	3184	3219	3245	3280
ULTRACEMCO	11292	11099	11195	11328	11424	11557
WIPRO	314	305	309	313	318	321

Source: Nirmal Bang Research

Technical Call Updates

<i>Stock Name</i>	<i>Reco</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
	<i>(Buy/Sell)</i>					
SBILIFE	Buy	1472.4	1530	1445	1-2 Days	Open
JUBLFOOD	Buy	698.4	725	685	1-2 Days	Open

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