

Market Review:

Indian markets concluded the trading session on a negative note on Friday, despite a positive global sentiment triggered by a 25 basis point rate cut by the US Federal Reserve. PSU banks, realty, and media stocks witnessed significant declines. IT, consumer durables, and FMCG sectors bucked the negative trend. The S&P Sensex declined 55.47 points or 0.07% to 79,486.32. The Nifty 50 index lost 51.15 points or 0.21% to 24,148.20.

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 24070. If nifty closes below that, further downside can be expected towards 24000-23940 mark. On the flip side 24240-24300 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 24070 and on a decisive close below expect a fall to 24000-23940 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51570 levels on the downside and on a decisive close below expect a fall to 51340-51000. There is an immediate resistance at 52000-52270 level.



Stocks With Positive Bias

APOLLOHOSP, INDHOTEL,
LAURUSLABS

Stocks With Negative Bias

ASIANPAINT, GODREJPROP,
INDIAMART

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------------|-----------------|--------------|--------------|--------------|--------------|--------------|
| NIFTY | 24148.20 | 24000 | 24070 | 24160 | 24240 | 24300 |
| BANKNIFTY | 51789 | 51340 | 51570 | 51900 | 52000 | 52270 |
| FINNIFTY | 23945 | 23740 | 23870 | 24000 | 24070 | 24200 |
| ADANIENT | 2929 | 2861 | 2895 | 2945 | 2979 | 3029 |
| ADANIPTS | 1362 | 1327 | 1345 | 1356 | 1373 | 1385 |
| APOLLOHOSP | 7421 | 7284 | 7353 | 7449 | 7518 | 7614 |
| ASIANPAINT | 2769 | 2708 | 2739 | 2793 | 2824 | 2878 |
| AXISBANK | 1161 | 1143 | 1152 | 1160 | 1169 | 1177 |
| BAJAJ-AUTO | 9910 | 9679 | 9795 | 9893 | 10009 | 10107 |
| BAJAJFINSV | 1740 | 1707 | 1723 | 1733 | 1750 | 1760 |
| BAJFINANCE | 6896 | 6786 | 6841 | 6896 | 6951 | 7007 |
| BHARTIARTL | 1570 | 1549 | 1559 | 1569 | 1580 | 1590 |
| BPCL | 310 | 302 | 306 | 311 | 315 | 319 |
| BRITANNIA | 5747 | 5576 | 5662 | 5727 | 5813 | 5878 |
| CIPLA | 1593 | 1557 | 1575 | 1586 | 1604 | 1615 |
| COALINDIA | 424 | 412 | 418 | 427 | 433 | 442 |
| DIVISLAB | 5950 | 5782 | 5866 | 5964 | 6048 | 6146 |
| DRREDDY | 1284 | 1245 | 1264 | 1279 | 1298 | 1312 |
| EICHERMOT | 4785 | 4684 | 4734 | 4806 | 4857 | 4929 |
| GRASIM | 2545 | 2514 | 2529 | 2556 | 2571 | 2597 |
| HCLTECH | 1838 | 1814 | 1826 | 1840 | 1852 | 1866 |
| HDFCBANK | 1754 | 1738 | 1746 | 1754 | 1762 | 1770 |
| HDFCLIFE | 709 | 699 | 704 | 712 | 717 | 725 |
| HEROMOTOCO | 4769 | 4683 | 4726 | 4779 | 4822 | 4875 |
| HINDALCO | 650 | 639 | 645 | 653 | 658 | 666 |
| HINDUNILVR | 2508 | 2449 | 2478 | 2497 | 2526 | 2545 |
| ICICIBANK | 1259 | 1240 | 1249 | 1262 | 1272 | 1284 |

| Name | CLOSE | S2 | S1 | Pivot | R1 | R2 |
|------------|-------|-------|-------|-------|-------|-------|
| INDUSINDBK | 1054 | 1041 | 1047 | 1054 | 1061 | 1068 |
| INFY | 1830 | 1800 | 1815 | 1828 | 1843 | 1855 |
| ITC | 478 | 472 | 475 | 478 | 481 | 484 |
| JSWSTEEL | 996 | 966 | 981 | 991 | 1006 | 1017 |
| KOTAKBANK | 1746 | 1724 | 1735 | 1750 | 1760 | 1775 |
| LT | 3660 | 3603 | 3632 | 3649 | 3678 | 3696 |
| LTIM | 5927 | 5833 | 5880 | 5936 | 5984 | 6040 |
| M&M | 2975 | 2799 | 2887 | 2939 | 3027 | 3079 |
| MARUTI | 11303 | 11039 | 11171 | 11258 | 11389 | 11476 |
| NESTLEIND | 2296 | 2245 | 2270 | 2284 | 2310 | 2323 |
| NTPC | 398 | 390 | 394 | 399 | 403 | 408 |
| ONGC | 263 | 256 | 259 | 263 | 266 | 270 |
| POWERGRID | 316 | 305 | 311 | 314 | 320 | 323 |
| RELIANCE | 1284 | 1260 | 1272 | 1287 | 1299 | 1313 |
| SBILIFE | 1570 | 1544 | 1557 | 1580 | 1593 | 1617 |
| SBIN | 843 | 818 | 830 | 847 | 860 | 876 |
| SHRIRAMFIN | 3008 | 2942 | 2975 | 3030 | 3063 | 3118 |
| SUNPHARMA | 1810 | 1781 | 1795 | 1805 | 1819 | 1829 |
| TATACONSUM | 993 | 967 | 980 | 989 | 1002 | 1010 |
| TATAMOTORS | 805 | 789 | 797 | 810 | 818 | 830 |
| TATASTEEL | 148 | 144 | 146 | 149 | 151 | 154 |
| TCS | 4147 | 4093 | 4120 | 4145 | 4172 | 4197 |
| TECHM | 1681 | 1636 | 1659 | 1673 | 1695 | 1709 |
| TITAN | 3186 | 3075 | 3131 | 3162 | 3217 | 3249 |
| ULTRACEMCO | 11043 | 10869 | 10956 | 11048 | 11135 | 11226 |
| WIPRO | 560 | 560 | 560 | 560 | 560 | 560 |

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 |
| NAVINFLUOR | Buy | 3532.7 | 3670 | 3450 | 1-2 Days | Open |
| LAURASLAB | Buy | 504.2 | 524 | 494 | 1-2 Days | Open |
| HINDUNILVR FUT | Sell | 2486.7 | 2380 | 2542 | 1-2 Days | Open |

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