

Market Review:

Indian markets benchmarks continued their downward spiral on Tuesday, marking their second consecutive day of significant losses. The Nifty closed below the 24,350 mark, dragged down by heavyweights like Reliance Industries, TCS, and HDFC Bank. PSU banks, metals, and energy stocks witnessed significant declines. The S&P BSE Sensex tumbled 1,064.12 points or 1.30% to 80,684.45. The Nifty 50 index dropped 332.25 points or 1.35% to 24,336.

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 24270. If nifty closes below that, further downside can be expected towards 24200-24140 mark. On the flip side 24400-24500 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 24270 and on a decisive close below expect a fall to 24200-24140 levels.



Bank Nifty

Bank Nifty's next immediate support is around 52740 levels on the downside and on a decisive close below expect a fall to 52500-52270. There is an immediate resistance at 53340-53500 level.



Stocks With Positive Bias

BSE, COFORGE, DIXON

Stocks With Negative Bias

AUBANK, CHOLAFIN, EICHERMOT

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24336	24200	24270	24420	24400	24500
BANKNIFTY	53016	52500	52740	53170	53340	53500
ADANIENT	2488	2454	2471	2498	2515	2542
ADANIPTS	1232	1210	1221	1240	1251	1271
APOLLOHOSP	7219	7136	7178	7242	7284	7348
ASIANPAINT	2356	2319	2338	2369	2387	2418
AXISBANK	1136	1118	1127	1139	1149	1161
BAJAJ-AUTO	8895	8774	8834	8912	8973	9051
BAJAJFINSV	1643	1609	1626	1650	1667	1691
BAJFINANCE	7153	7026	7089	7173	7237	7321
BHARTIARTL	1615	1577	1596	1627	1646	1678
BPCL	293	287	290	295	298	303
BRITANNIA	4777	4719	4748	4794	4823	4869
CIPLA	1451	1426	1438	1461	1473	1496
COALINDIA	403	396	400	405	409	414
DIVISLAB	5847	5752	5800	5867	5915	5983
DRREDDY	1248	1226	1237	1254	1265	1282
EICHERMOT	4743	4663	4703	4767	4806	4870
GRASIM	2600	2537	2568	2627	2658	2716
HCLTECH	1951	1925	1938	1951	1963	1976
HDFCBANK	1833	1805	1819	1841	1855	1877
HDFCLIFE	627	619	623	630	634	640
HEROMOTOCO	4415	4293	4354	4456	4517	4619
HINDALCO	639	627	633	643	650	660
HINDUNILVR	2363	2339	2351	2366	2378	2392
ICICIBANK	1334	1314	1324	1336	1346	1358

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	976	953	964	983	994	1013
INFY	1977	1948	1962	1972	1986	1996
ITC	470	457	463	469	476	482
JSWSTEEL	967	943	955	973	985	1003
KOTAKBANK	1784	1757	1770	1789	1802	1820
LT	3807	3748	3778	3827	3856	3905
LTIM	6697	6593	6645	6702	6754	6812
M&M	3042	2989	3015	3054	3081	3120
MARUTI	11109	10934	11021	11147	11234	11360
NESTLEIND	2203	2178	2191	2212	2225	2246
NTPC	349	343	346	350	353	357
ONGC	247	243	245	249	251	255
POWERGRID	330	324	327	331	334	339
RELIANCE	1245	1230	1237	1251	1259	1272
SBILIFE	1410	1394	1402	1413	1421	1433
SBIN	851	838	844	853	860	869
SHRIRAMFIN	2977	2856	2916	3026	3086	3195
SUNPHARMA	1789	1763	1776	1796	1809	1829
TATACONSUM	905	887	896	909	918	931
TATAMOTORS	780	766	773	785	791	803
TATASTEEL	146	143	145	147	148	150
TCS	4329	4245	4287	4360	4402	4475
TECHM	1771	1745	1758	1774	1786	1802
TITAN	3406	3366	3386	3418	3438	3470
ULTRACEMCO	11775	11520	11647	11811	11938	12102
WIPRO	309	305	307	309	312	314

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>					
AVANTEL	Buy	171.4	190	164	1-2 Days	Open
TDPOWERSYS	Buy	470	490	458	1-2 Days	Open

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