

Market Review:

Indian markets roared back to life yesterday, snapping a three-day losing streak. Oil & gas and metals led the charge. Global markets cheered the Bank of Japan's pledge to maintain stable rates. The S&P BSE Sensex jumped 874.94 points or 1.11% to 79,468.01. The Nifty 50 index surged 304.95 points or 1.27% to 24,297.50.

Nifty Technical Outlook

Nifty is expected to open gap down note and likely to witness selling pressure during the day. On technical grounds, Nifty has an immediate support at 24130. If nifty closes below that, further downside can be expected towards 24040-23940 mark. On the flip side 24370-24440 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 24130 and on a decisive close below expect a fall to 24040-23940 levels.



Bank Nifty

Bank Nifty's next immediate support is around 50000 levels on the downside and on a decisive close below expect a fall to 49770-49500. There is an immediate resistance at 50500-50740 levels.



Stocks With Positive Bias

AUROPHARMA, COALINDIA, IPCALAB

Stocks With Negative Bias

APOLLLOTYRE, BSOFT, HINDALCO

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24297.50	24040	24130	24270	24370	24440
BANKNIFTY	50341	49770	50000	50230	50500	50740
FINNIFTY	22895	22620	22760	22840	22980	23060
ADANIENT	3186	3085	3135	3163	3213	3241
ADANIPTS	1544	1502	1523	1535	1556	1569
APOLLOHOSP	6720	6611	6666	6717	6772	6823
ASIANPAINT	3101	3035	3068	3093	3127	3152
AXISBANK	1137	1118	1128	1136	1145	1154
BAJAJ-AUTO	9708	9416	9562	9644	9790	9871
BAJAJFINSV	1571	1552	1562	1573	1583	1594
BAJFINANCE	6637	6548	6592	6626	6671	6704
BHARTIARTL	1442	1407	1425	1440	1457	1472
BPCL	344	333	338	343	348	353
BRITANNIA	5837	5741	5789	5857	5905	5973
CIPLA	1554	1523	1538	1548	1563	1572
COALINDIA	532	499	515	524	540	549
DIVISLAB	4947	4799	4873	4915	4989	5031
DRREDDY	6926	6805	6866	6900	6961	6995
EICHERMOT	4597	4512	4554	4622	4665	4733
GRASIM	2637	2616	2626	2643	2654	2670
HCLTECH	1595	1575	1585	1600	1610	1625
HDFCBANK	1624	1591	1607	1619	1635	1646
HDFCLIFE	696	676	686	692	702	708
HEROMOTOCO	5241	5168	5205	5260	5296	5351
HINDALCO	624	611	617	623	630	636
HINDUNILVR	2744	2707	2726	2754	2772	2800
ICICIBANK	1172	1153	1163	1171	1181	1189

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1345	1288	1316	1358	1387	1428
INFY	1792	1748	1770	1784	1806	1820
ITC	493	485	489	492	496	500
JSWSTEEL	906	888	897	904	913	920
KOTAKBANK	1777	1748	1762	1774	1789	1801
LT	3638	3589	3614	3635	3659	3680
LTIM	5568	5469	5518	5553	5602	5636
M&M	2681	2638	2660	2682	2703	2726
MARUTI	12372	12178	12275	12362	12459	12547
NESTLEIND	2523	2502	2512	2521	2531	2539
NTPC	416	411	414	417	420	423
ONGC	329	305	317	324	336	343
POWERGRID	352	340	346	349	355	358
RELIANCE	2930	2911	2920	2933	2942	2955
SBILIFE	1686	1665	1676	1687	1697	1709
SBIN	809	796	803	807	813	817
SHRIRAMFIN	2925	2848	2886	2909	2948	2971
SUNPHARMA	1734	1699	1717	1727	1744	1754
TATACONSUM	1200	1171	1186	1197	1211	1222
TATAMOTORS	1025	1002	1014	1027	1039	1052
TATASTEEL	154	151	152	153	155	156
TCS	4200	4144	4172	4209	4237	4273
TECHM	1474	1442	1458	1487	1502	1531
TITAN	3326	3286	3306	3337	3358	3389
ULTRACEMCO	11543	11361	11452	11521	11612	11681
WIPRO	497	489	493	497	501	504

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TATACONSUM	Buy	1216.4	1290	1180	1-2 Days	Open
DELHIVERY	Buy	413.7	438	401	1-2 Days	Open
FILATEX	Buy	64	70	61	Positional	Open
JUBLFOOD	Buy	611.4	640	595	1-2 Days	Open
TDPOWERSYS	Buy	399	415	391	1-2 Days	Open
BLAL	Buy	290	304	284	1-2 Days	Open
AUROPHARMA	Buy	1450.4	1520	1420	1-2 Days	Open

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