

Market Review:

Indian market experienced a sharp decline on Monday, with broad-based selling across sectors. Mid- and small-cap indices bore the brunt of the downturn, recording losses exceeding 4% each. Realty and metal stocks were particularly hard hit. The S&P BSE Sensex tumbled 1,048.90 points or 1.36% to 76,330.01. The Nifty 50 index slipped 345.55 points or 1.47% to 23,085.95.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 23170. If nifty closes above that, further upside can be expected towards 23240-23300 mark. On the flip side 23000-22940 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 23170 and on a decisive close above expect a rise to 23240-23300 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 48540 levels on the upside and on a decisive close above expect a rise to 48770-49000. There is an immediate support at 48000-47740 levels.



Stocks With Positive Bias

AXISBANK, HINDUNILVR, INFY

Stocks With Negative Bias

ACC, BEL, GODREJPROP

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23085.05	22940	23000	23160	23170	23240
BANKNIFTY	48266	47740	48000	48400	48540	48770
ADANIENT	2225	2121	2173	2269	2321	2417
ADANIPTS	1067	1030	1048	1077	1096	1125
APOLLOHOSP	6840	6621	6730	6865	6974	7109
ASIANPAINT	2253	2211	2232	2267	2288	2322
AXISBANK	1049	1005	1027	1045	1067	1085
BAJAJ-AUTO	8596	8433	8515	8632	8714	8831
BAJAJFINSV	1674	1647	1661	1680	1694	1714
BAJFINANCE	7151	7059	7105	7180	7226	7301
BHARTIARTL	1597	1560	1579	1597	1615	1633
BPCL	265	258	261	268	272	279
BRITANNIA	4927	4852	4889	4944	4981	5036
CIPLA	1439	1419	1429	1447	1457	1474
COALINDIA	363	356	359	365	368	374
DIVISLAB	5733	5525	5629	5758	5862	5991
DRREDDY	1335	1316	1325	1340	1349	1364
EICHERMOT	4939	4864	4902	4963	5000	5062
GRASIM	2288	2233	2261	2304	2332	2376
HCLTECH	1989	1942	1966	1989	2013	2036
HDFCBANK	1631	1612	1621	1634	1644	1656
HDFCLIFE	600	591	595	602	606	613
HEROMOTOCO	4044	3930	3987	4054	4111	4179
HINDALCO	564	555	559	567	571	579
HINDUNILVR	2451	2389	2420	2440	2471	2492
ICICIBANK	1230	1214	1222	1233	1241	1252

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	942	911	926	950	965	989
INFY	1962	1931	1947	1965	1980	1998
ITC	439	430	435	439	444	448
JSWSTEEL	884	869	876	887	895	906
KOTAKBANK	1738	1715	1727	1736	1747	1756
LT	3464	3397	3430	3482	3516	3568
LTIM	6031	5912	5971	6065	6124	6218
M&M	3000	2947	2973	3020	3047	3093
MARUTI	11498	11354	11426	11540	11612	11727
NESTLEIND	2237	2200	2219	2240	2258	2280
NTPC	298	289	293	302	306	315
ONGC	256	246	251	260	265	274
POWERGRID	288	279	283	291	295	303
RELIANCE	1240	1218	1229	1237	1248	1256
SBILIFE	1467	1431	1449	1464	1482	1496
SBIN	730	711	720	732	741	753
SHRIRAMFIN	521	505	513	527	535	549
SUNPHARMA	1747	1715	1731	1758	1774	1801
TATACONSUM	965	936	951	960	975	984
TATAMOTORS	751	733	742	758	767	783
TATASTEEL	123	120	122	124	125	128
TCS	4291	4185	4238	4280	4334	4376
TECHM	1660	1619	1639	1670	1690	1721
TITAN	3383	3286	3335	3401	3449	3515
ULTRACEMCO	10615	10443	10529	10680	10766	10916
WIPRO	292	285	288	294	297	303

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>					
BAJAJFINSV	Buy	1698	1770	1660	1-2 Days	Open
GODREJCP	Buy	1175.2	1215	1155	1-2 Days	Open

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