

Market Review:

Indian markets closed with modest gains on Wednesday, buoyed by strong demand for IT, pharma, and healthcare stocks. Meanwhile, media and public sector banks faced selling pressure. The S&P BSE Sensex rose 73.80 points or 0.09% to 81,785.56. The Nifty 50 index added 34.60 points or 0.14% to 25,052.35, its record closing high level.

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 24970. Any move below the same may extend the fall toward 24900-24840 mark. On the flip side 25140-25200 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 24970 and on a decisive close below expect a fall to 24900-24840 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51000 levels on the downside and on a decisive close below expect a fall to 50740-50500. There is an immediate resistance at 51440-51770 levels.



Stocks With Positive Bias

ALKEM, BALRAMCHIN, CIPLA

Stocks With Negative Bias

AMBUJACEM, BANDHANBNK, COALINDIA

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25052.35	24900	24970	25040	25140	25200
BANKNIFTY	51148	50740	51000	51210	51440	51770
FINNIFTY	23521.50	23270	23400	23520	23600	23700
ADANIENT	3028	2987	3007	3043	3063	3099
ADANIPTS	1470	1455	1462	1474	1482	1494
APOLLOHOSP	6776	6689	6733	6791	6834	6892
ASIANPAINT	3126	3090	3108	3137	3154	3183
AXISBANK	1171	1162	1166	1174	1179	1186
BAJAJ-AUTO	10657	10357	10507	10611	10761	10865
BAJAJFINSV	1714	1681	1697	1716	1732	1751
BAJFINANCE	6900	6825	6862	6890	6927	6955
BHARTIARTL	1556	1505	1531	1548	1573	1590
BPCL	348	341	345	350	354	359
BRITANNIA	5703	5638	5670	5723	5756	5808
CIPLA	1618	1580	1599	1614	1634	1649
COALINDIA	526	519	523	529	533	539
DIVISLAB	5031	4758	4894	4995	5131	5232
DRREDDY	6999	6865	6932	6990	7057	7115
EICHERMOT	4947	4785	4866	4921	5002	5057
GRASIM	2716	2667	2692	2707	2731	2747
HCLTECH	1719	1672	1696	1717	1740	1761
HDFCBANK	1637	1626	1632	1636	1641	1645
HDFCLIFE	742	728	735	741	748	753
HEROMOTOCO	5311	5203	5257	5320	5374	5437
HINDALCO	705	696	701	706	710	715
HINDUNILVR	2764	2728	2746	2764	2782	2800
ICICIBANK	1224	1213	1219	1223	1228	1232

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1416	1367	1392	1407	1431	1446
INFY	1939	1876	1907	1929	1961	1983
ITC	497	493	495	499	501	505
JSWSTEEL	949	929	939	945	956	962
KOTAKBANK	1791	1774	1783	1794	1803	1814
LT	3689	3660	3675	3699	3714	3739
LTIM	6128	5603	5865	6032	6294	6461
M&M	2798	2756	2777	2802	2823	2848
MARUTI	12358	12213	12285	12402	12475	12592
NESTLEIND	2493	2472	2482	2501	2511	2530
NTPC	409	403	406	410	413	417
ONGC	328	322	325	328	331	333
POWERGRID	334	331	333	336	338	341
RELIANCE	2997	2970	2983	2999	3012	3028
SBILIFE	1844	1813	1828	1841	1857	1870
SBIN	809	800	805	811	816	822
SHRIRAMFIN	3202	3158	3180	3214	3236	3270
SUNPHARMA	1812	1770	1791	1807	1828	1844
TATACONSUM	1201	1186	1193	1204	1212	1223
TATAMOTORS	1075	1059	1067	1078	1085	1096
TATASTEEL	154	152	153	154	155	156
TCS	4506	4403	4455	4509	4560	4614
TECHM	1627	1587	1607	1636	1656	1685
TITAN	3528	3482	3505	3542	3565	3603
ULTRACEMCO	11235	11148	11191	11254	11298	11361
WIPRO	535	510	522	530	543	550

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TVSSCS	Buy	199.5	212	193	1-2 Days	Open
MTNL	Buy	62.7	69	61	1-2 Days	Open
PIIND	Buy	4510.2	4630	4450	1-2 Days	Open

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