

## Market Review:

Indian market benchmarks took a breather on Tuesday. Back on Dalal Street, the Nifty closed below the 24,600 mark, dragged down by IT, FMCG, and auto stocks. On the flip side, PSU banks, pharma, and defense stocks showed resilience, managing to close in the green. The S&P BSE Sensex tanked 1,281.68 points or 1.55% to 81,148.22. The Nifty 50 index slumped 346.35 points or 1.39% to 24,578.35.

## Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 24670. If Nifty closes below that, further upside can be expected towards 24740-24800 mark. On the flip side 24500-24440 will act as strong support levels.

**Action: Nifty has an immediate Resistance placed at 24670 and on a decisive close above expect a rise to 24740-24800 levels.**



## Bank Nifty

Bank Nifty's next immediate resistance is around 55340 levels on the upside and on a decisive close above expect a rise to 55600-55840. There is an immediate support at 54770-54500 levels.



### Stocks With Positive Bias

ALKEM, CANBK, ESCORTS

### Stocks With Negative Bias

BAJAJFINSV, CHAMBLFERT,  
INDUSINDBK

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24578.35</b>	<b>24440</b>	<b>24500</b>	<b>24700</b>	<b>24670</b>	<b>24740</b>
<b>BANKNIFTY</b>	<b>55089</b>	<b>54500</b>	<b>54770</b>	<b>55260</b>	<b>55340</b>	<b>55600</b>
ADANIENT	2441	2384	2413	2434	2462	2484
ADANIPTS	1369	1325	1347	1369	1392	1414
APOLLOHOSP	6918	6831	6874	6944	6987	7057
ASIANPAINT	2325	2290	2307	2333	2350	2375
AXISBANK	1194	1175	1184	1199	1209	1224
BAJAJ-AUTO	8063	7882	7972	8041	8131	8200
BAJAJFINSV	2018	1979	1999	2030	2050	2081
BAJFINANCE	9042	8893	8968	9066	9140	9238
BHARTIARTL	1821	1773	1797	1840	1864	1907
CIPLA	1520	1476	1498	1519	1541	1562
COALINDIA	395	391	393	396	398	402
DIVISLAB	6077	5867	5972	6060	6164	6252
DRREDDY	1207	1170	1188	1215	1233	1260
EICHERMOT	5419	5294	5357	5455	5518	5616
ETERNAL	232	226	229	234	237	242
GRASIM	2709	2675	2692	2720	2737	2765
HCLTECH	1620	1568	1594	1641	1667	1714
HDFCBANK	1923	1893	1908	1935	1950	1976
HDFCLIFE	735	726	731	737	741	747
HEROMOTOCO	4064	3899	3981	4040	4122	4181
HINDALCO	635	623	629	638	643	652
HINDUNILVR	2360	2325	2343	2370	2388	2415
ICICIBANK	1431	1415	1423	1435	1443	1456
INDUSINDBK	770	746	758	781	793	816

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1569	1534	1551	1582	1599	1629
ITC	428	418	423	430	435	443
JIOFIN	267	259	263	266	270	273
JSWSTEEL	990	974	982	996	1005	1019
KOTAKBANK	2116	2076	2096	2121	2141	2166
LT	3567	3512	3539	3573	3600	3634
LTIM	4920	4821	4870	4955	5004	5089
M&M	3054	2991	3022	3067	3098	3143
MARUTI	12482	12267	12375	12537	12645	12807
NESTLEIND	2370	2320	2345	2367	2393	2415
NTPC	342	335	338	344	347	353
ONGC	241	237	239	242	244	247
POWERGRID	298	291	295	302	305	312
RELIANCE	1416	1390	1403	1425	1438	1461
SBILIFE	1740	1719	1730	1743	1753	1766
SBIN	802	792	797	802	807	813
SUNPHARMA	1700	1656	1678	1713	1735	1770
TATACONSUM	1119	1094	1106	1128	1141	1162
TATAMOTORS	708	690	699	712	721	735
TATASTEEL	149	146	148	150	152	154
TCS	3515	3437	3476	3550	3589	3662
TECHM	1573	1544	1558	1580	1594	1615
TITAN	3563	3516	3539	3564	3588	3612
ULTRACEMCO	11661	11476	11569	11658	11751	11840
UPL	643	613	628	653	668	693
WIPRO	252	247	249	253	255	259

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GSFC	Buy	193.1	208	187	1-2 Days	Open
GODREJCP	Buy	1289.4	1350	1260	1-2 Days	Open
PNBHOUSING	Buy	1084.4	1140	1060	1-2 Days	Open
LICI	Buy	824.7	852	810	1-2 Days	Open
DRREDDY	Buy	1216.4	1290	1180	1-2 Days	Open
PAYTM	Buy	856.4	900	838	1-2 Days	Open

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