

Market Review:

Indian markets extended their losing streak for the third consecutive session on Thursday. Sector-wise, realty, automobile, and consumer durables stocks led the downward trend. However, IT and public sector bank shares emerged as outliers in an otherwise bearish market. The S&P BSE Sensex, declined 494.75 points or 0.61% to 81,006.61. The Nifty 50 index slipped 221.45 points or 0.89% to 24,749.85.

Nifty Technical Outlook

Nifty is expected to open gap down and likely to witness selling pressure during the day. On technical grounds, Nifty has an immediate support at 24640. If nifty closes below that, further downside can be expected towards 24500-24400 mark. On the flip side 24870-25000 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 24640 and on a decisive close below expect a fall to 24500-24400 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51250 levels on the downside and on a decisive close below expect a fall to 51000-50770. There is an immediate resistance at 51750-52000 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
MPHASIS, NATIONALUM, INFY	BAJAJ-AUTO, HAVELLS, PEL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24750	24500	24640	24836	24870	25000
BANKNIFTY 1	51492	51000	51250	51655	51750	52000
FINNIFTY	23584	23287	23435	23680	23828	24073
ADANIENT	3014	2929	2971	3036	3078	3143
ADANIPTS	1395	1376	1386	1397	1406	1417
APOLLOHOSP	6989	6876	6932	7018	7074	7159
ASIANPAINT	3056	3011	3034	3059	3082	3107
AXISBANK	1132	1108	1120	1136	1147	1163
BAJAJ-AUTO	10119	9276	9698	10493	10914	11709
BAJAJFINSV	1816	1771	1793	1831	1854	1892
BAJFINANCE	6900	6795	6847	6923	6975	7051
BHARTIARTL	1701	1668	1684	1711	1728	1755
BPCL	343	336	340	345	348	354
BRITANNIA	5989	5887	5938	6017	6068	6147
CIPLA	1559	1537	1548	1563	1574	1590
COALINDIA	490	481	486	491	496	502
DIVISLAB	6077	5973	6025	6098	6150	6223
DRREDDY	6704	6585	6645	6710	6769	6834
EICHERMOT	4624	4466	4545	4600	4679	4734
GRASIM	2706	2623	2665	2727	2768	2831
HCLTECH	1868	1840	1854	1865	1879	1891
HDFCBANK	1673	1646	1660	1679	1692	1711
HDFCLIFE	726	709	718	725	733	740
HEROMOTOCO	5217	4964	5091	5227	5354	5490
HINDALCO	735	723	729	738	744	753
HINDUNILVR	2739	2689	2714	2748	2773	2807
ICICIBANK	1231	1205	1218	1238	1251	1270

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1347	1329	1338	1346	1355	1363
INFY	1968	1911	1940	1959	1987	2007
ITC	489	484	486	491	493	498
JSWSTEEL	980	956	968	981	993	1007
KOTAKBANK	1864	1838	1851	1865	1878	1892
LT	3570	3497	3534	3558	3595	3620
LTIM	6394	6265	6330	6377	6442	6490
M&M	2965	2881	2923	2994	3036	3107
MARUTI	12144	11861	12002	12211	12353	12561
NESTLEIND	2379	2296	2337	2406	2447	2516
NTPC	418	411	414	420	423	429
ONGC	282	277	279	283	286	290
POWERGRID	331	322	327	329	334	337
RELIANCE	2713	2685	2699	2718	2732	2751
SBILIFE	1702	1669	1686	1712	1729	1756
SBIN	811	799	805	812	818	826
SHRIRAMFIN	3259	3157	3208	3297	3348	3437
SUNPHARMA	1890	1854	1872	1898	1916	1942
TATACONSUM	1090	1069	1080	1098	1109	1128
TATAMOTORS	892	874	883	899	908	924
TATASTEEL	152	149	151	154	155	158
TCS	4109	4074	4091	4111	4128	4148
TECHM	1699	1634	1667	1688	1721	1742
TITAN	3403	3317	3360	3423	3467	3530
ULTRACEMCO	11017	10675	10846	11105	11276	11535
WIPRO	529	518	523	531	536	544

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
EMBDL	Buy	130.7	140	125	1-2 Days	Open
TATAPOWER FUT	Sell	453.4	438	460	1-2 Days	Open
GUJGASLTD FUT	Sell	580	555	592	1-2 Days	Open
INDIGO FUT	Sell	4658.4	4540	4710	1-2 Days	Open

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