

Market Review:

Indian markets continued their downward spiral on Tuesday, marking the fourth consecutive day of losses. Sectors like auto, FMCG, and metals bore the brunt of the sell-off. Increased profit-booking and mixed global signals further exacerbated the decline. The S&P Sensex slipped 820.97 points or 1.03% to 78,675.18. The Nifty 50 index lost 257.85 points or 1.07% to 23,883.45.

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 23800. If nifty closes below that, further downside can be expected towards 23740-23670 mark. On the flip side 23940-24000 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 23800 and on a decisive close below expect a fall to 23740-23670 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 51540-51770 level.



Stocks With Positive Bias

DALBHARAT, IPCALAB, JUBLFOOD

Stocks With Negative Bias

ASIANPAINT, DLF, MARICO

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23883.45	23740	23800	23980	23940	24000
BANKNIFTY	51374	50740	51000	51670	51540	51770
FINNIFTY	23672	23500	23600	23800	23740	23850
ADANIENT	2870	2810	2840	2885	2915	2961
ADANIPTS	1326	1299	1312	1334	1347	1368
APOLLOHOSP	7020	6853	6936	7084	7168	7316
ASIANPAINT	2475	2428	2452	2493	2517	2558
AXISBANK	1158	1133	1146	1166	1179	1200
BAJAJ-AUTO	9679	9443	9561	9780	9898	10117
BAJAJFINSV	1692	1660	1676	1704	1720	1749
BAJFINANCE	6638	6475	6557	6697	6778	6919
BHARTIARTL	1556	1522	1539	1567	1584	1612
BPCL	310	303	306	312	316	322
BRITANNIA	5028	4731	4879	5153	5301	5575
CIPLA	1525	1500	1512	1535	1547	1570
COALINDIA	414	405	410	417	422	429
DIVISLAB	5811	5680	5745	5848	5913	6015
DRREDDY	1264	1240	1252	1270	1282	1300
EICHERMOT	4738	4649	4693	4750	4795	4852
GRASIM	2521	2490	2505	2526	2542	2562
HCLTECH	1873	1848	1861	1877	1889	1905
HDFCBANK	1718	1668	1693	1734	1759	1800
HDFCLIFE	700	682	691	705	715	729
HEROMOTOCO	4724	4648	4686	4741	4779	4834
HINDALCO	652	632	642	658	667	683
HINDUNILVR	2462	2431	2446	2471	2487	2512
ICICIBANK	1271	1246	1258	1277	1289	1307

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1060	1045	1052	1059	1066	1073
INFY	1869	1850	1860	1870	1880	1890
ITC	473	467	470	474	477	481
JSWSTEEL	957	932	945	966	979	1000
KOTAKBANK	1721	1694	1708	1729	1742	1763
LT	3591	3536	3564	3607	3635	3678
LTIM	6005	5930	5968	6002	6040	6074
M&M	2899	2842	2870	2908	2936	2974
MARUTI	11143	10846	10995	11256	11404	11665
NESTLEIND	2256	2213	2235	2263	2284	2312
NTPC	380	369	375	385	390	400
ONGC	256	250	253	258	261	266
POWERGRID	323	315	319	326	330	336
RELIANCE	1274	1255	1265	1277	1287	1299
SBILIFE	1562	1540	1551	1568	1580	1597
SBIN	827	806	816	835	845	864
SHRIRAMFIN	2931	2857	2894	2960	2997	3062
SUNPHARMA	1801	1777	1789	1807	1819	1837
TATACONSUM	968	952	960	973	981	994
TATAMOTORS	785	764	774	794	804	824
TATASTEEL	144	141	143	145	146	148
TCS	4197	4140	4169	4193	4222	4247
TECHM	1687	1667	1677	1694	1704	1720
TITAN	3198	3153	3176	3207	3230	3261
ULTRACEMCO	10892	10701	10796	10936	11031	11170
WIPRO	571	562	567	573	577	584

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>					
HINDUNILVR FUT	Sell	2486.7	2380	2542	1-2 Days	Open
VOLTAS FUT	Sell	1694.4	1600	1740	1-2 Days	Open

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