

Market Review:

Indian Markets ended sharply higher on Monday as upbeat quarterly earnings and global cues lifted investor sentiment. The rally was broad-based, with energy, PSU banks and metal stocks leading the charge. The S&P BSE Sensex advanced 566.96 points or 0.67% to 84,788.84. The Nifty 50 index added 170.90 points or 0.66% to 25,966.05.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate Resistance at 26040. If Nifty closes above that, further upside can be expected towards 26110-26220 mark. On the flip side 25860-25750 will act as strong support levels. A high volume surge alongside rising RSI is a positive sign for the market.

Action: Nifty has an immediate Resistance at 26040 and on a decisive close above expect a rise to 26110-26220 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 58390 levels on the upside and on a decisive close above expect a rise to 58600-58920. There is an immediate support at 57860-57530 levels.



Stocks With Positive Bias

RRKABLE, BHARTIHEXA,
WELCORP

Stocks With Negative Bias

SBICARD, BRITANNIA, EXIDEIND

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25966.05	25750	25860	25930	26040	26110
BANKNIFTY F	58183.20	57530	57860	58070	58390	58600
ADANIENT	2490	2470	2480	2497	2507	2525
ADANIPTS	1422	1401	1411	1421	1431	1440
APOLLOHOSP	7865	7798	7832	7867	7901	7936
ASIANPAINT	2515	2484	2499	2515	2530	2545
AXISBANK	1254	1236	1245	1252	1261	1268
BAJAJ-AUTO	9090	9027	9058	9087	9118	9147
BAJAJFINSV	2167	2136	2152	2165	2180	2194
BAJFINANCE	1083	1066	1074	1084	1092	1102
BEL	415	408	412	418	422	429
BHARTIARTL	2083	2005	2044	2069	2108	2133
CIPLA	1583	1565	1574	1584	1593	1603
COALINDIA	397	392	394	396	399	401
DRREDDY	1285	1252	1269	1281	1297	1310
EICHERMOT	6905	6801	6853	6890	6942	6979
ETERNAL	333	321	327	331	337	341
GRASIM	2933	2818	2876	2905	2962	2991
HCLTECH	1535	1514	1524	1537	1547	1560
HDFCBANK	1004	990	997	1003	1010	1016
HDFCLIFE	738	727	732	738	744	749
HINDALCO	841	820	830	838	848	856
HINDUNILVR	2516	2497	2506	2516	2525	2535
ICICIBANK	1380	1367	1373	1380	1386	1393
INDIGO	5841	5762	5801	5837	5876	5912
INFY	1505	1489	1497	1506	1514	1523

Name	CLOSE	S2	S1	Pivot	R1	R2
ITC	421	414	418	420	424	426
JIOFIN	306	304	305	306	308	309
JSWSTEEL	1148	1136	1142	1149	1155	1163
KOTAKBANK	2149	2088	2119	2152	2183	2216
LT	3922	3885	3903	3926	3944	3967
M&M	3616	3572	3594	3615	3637	3657
MARUTI	16382	16221	16301	16356	16436	16491
MAXHEALTH	1187	1171	1179	1184	1192	1197
NESTLEIND	1280	1266	1273	1283	1290	1299
NTPC	342	339	340	342	343	344
ONGC	254	250	252	254	256	258
POWERGRID	291	286	289	291	293	295
RELIANCE	1483	1448	1466	1475	1493	1502
SBILIFE	1896	1856	1876	1900	1920	1944
SBIN	927	898	913	920	935	942
SHRIRAMFIN	720	711	715	723	727	735
SUNPHARMA	1695	1679	1687	1698	1706	1716
TATACONSUM	1167	1144	1155	1168	1179	1192
TATAMOTORS	410	401	405	408	413	416
TATASTEEL	177	174	175	177	178	179
TCS	3083	3045	3064	3079	3098	3113
TECHM	1465	1447	1456	1466	1475	1484
TITAN	3733	3688	3711	3732	3755	3776
TRENT	4800	4761	4780	4806	4826	4851
ULTRACEMCO	11993	11858	11926	11987	12055	12116
WIPRO	244	242	243	244	245	247

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
PNB	Buy	116.7	126	112	1-2 Days	Open
POWERGRID	Buy	290.4	308	284	1-2 Days	Open
ASHOKA	Buy	192.5	202	187	1-2 Days	Open
MOTHERSON	Buy	108.4	118	103	1-2 Days	Open
TCS	Buy	3074	3188	3017	1-2 Days	Open
HEXT	Buy	732	765	715	1-2 Days	Open
PNBHOUSING	Buy	921.7	960	904	1-2 Days	Open
HCLTECH	Buy	1540	1596	1512	1-2 Days	Open
ITC	Buy	420.4	436	412.4	1-2 Days	Open
TATACONSUM	Buy	1175.4	1230	1150	1-2 Days	Open
BHARATFORG	Buy	1302.4	1360	1270	1-2 Days	Open

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