

Market Review:

Domestic equity benchmarks closed with minor gains on Friday, extending their winning streak to a fifth straight session. The Nifty 50 ended above the 25,900 mark, supported by gains in PSU banks, pharma, and FMCG counters. In contrast, IT, metal, and auto stocks came under pressure and capped the upside. The S&P BSE Sensex added 84.11 points or 0.10% to 84,562.78. The Nifty 50 index rose 30.90 points or 0.12% to 25,910.05.

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 25990. If Nifty closes above that, further upside can be expected towards 26060-26190 mark. On the flip side 25790-25660 will act as strong support levels. Expecting, a further upward move with targets of 26300 and 26700 levels, with the undertone maintained strong bullish. Further RSI(14) indicator trading comfortably near its 60 level.

Action: Nifty has an immediate Resistance at 25990 and on a decisive close above expect a rise to 26060-26190 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 58790 levels on the upside and on a decisive close above expect a rise to 58940-59180. There is an immediate support at 58400-58150 levels.



Stocks With Positive Bias

DOMS, DATAPATNS,
MANAPPURAM

Stocks With Negative Bias

SUPREMEIND, ASTRAL,
CUMMINSIND

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25910.05	25660	25790	25860	25990	26060
BANKNIFTY F	58644.40	58150	58400	58540	58790	58940
ADANIENT	2517	2444	2481	2517	2553	2590
ADANIPTS	1513	1485	1499	1511	1525	1538
APOLLOHOSP	7421	7329	7375	7421	7467	7513
ASIANPAINT	2906	2845	2876	2893	2924	2941
AXISBANK	1242	1213	1227	1237	1251	1261
BAJAJ-AUTO	8843	8745	8794	8831	8880	8917
BAJAJFINSV	2066	2033	2049	2061	2077	2088
BAJFINANCE	1019	996	1007	1014	1025	1031
BEL	427	415	421	425	431	435
BHARTIARTL	2101	2071	2086	2097	2112	2123
CIPLA	1532	1517	1525	1530	1537	1542
COALINDIA	387	380	384	386	389	391
DRREDDY	1246	1225	1236	1242	1253	1259
EICHERMOT	6695	6558	6627	6738	6807	6918
ETERNAL	304	291	297	301	308	312
GRASIM	2783	2749	2766	2778	2795	2807
HCLTECH	1595	1565	1580	1589	1604	1613
HDFCBANK	990	970	980	986	995	1001
HDFCLIFE	774	764	769	775	780	785
HINDALCO	804	788	796	804	812	821
HINDUNILVR	2428	2378	2403	2417	2441	2455
ICICIBANK	1373	1354	1364	1372	1382	1390
INDIGO	5909	5832	5870	5903	5941	5974
INFY	1503	1466	1484	1507	1526	1548

Name	CLOSE	S2	S1	Pivot	R1	R2
ITC	408	397	403	406	411	414
JIOFIN	315	307	311	313	317	320
JSWSTEEL	1168	1146	1157	1170	1181	1194
KOTAKBANK	2080	2054	2067	2076	2089	2099
LT	4004	3956	3980	3996	4020	4036
M&M	3699	3636	3667	3692	3723	3748
MARUTI	15684	15501	15592	15664	15755	15827
MAXHEALTH	1103	1077	1090	1098	1111	1119
NESTLEIND	1272	1254	1263	1271	1280	1288
NTPC	328	324	326	328	330	332
ONGC	248	243	245	247	250	252
POWERGRID	271	268	270	271	273	274
RELIANCE	1519	1500	1509	1515	1525	1531
SBILIFE	2001	1968	1985	1994	2011	2020
SBIN	968	946	957	963	974	980
SHRIRAMFIN	809	796	803	810	817	824
SUNPHARMA	1757	1725	1741	1751	1767	1776
TATACONSUM	1158	1139	1149	1156	1165	1173
TATASTEEL	174	169	172	175	177	180
TCS	3106	3063	3085	3099	3120	3135
TECHM	1439	1413	1426	1436	1449	1459
TITAN	3829	3773	3801	3828	3856	3883
TMPV	391	380	386	393	398	405
TRENT	4391	4300	4346	4373	4418	4446
ULTRACEMCO	11874	11712	11793	11867	11948	12022
WIPRO	244	240	242	244	246	248

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
BEL	Buy	425.5	440	417.6	1-2 Days	Open
UNITDSPR	Buy	1426.4	1480	1400	1-2 Days	Open
REDINGTON	Buy	302.7	324	283	1-2 Days	Open
POWERGRID	Buy	268.4	292	262	1-2 Days	Open
HAVELLS	Buy	1461.4	1515	1435	1-2 Days	Open
NESTLEIND	Buy	1282.4	1340	1250	1-2 Days	Open
INDIGO	Buy	5882	6098	5773	1-2 Days	Open
RELIANCE	Buy	1513.7	1590	1486	1-2 Days	Open

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