

Market Review:

Indian markets extended its decline for the sixth day on Thursday. Stocks in the automobile, metal, and financial services sectors faced downward pressure. The S&P BSE Sensex slumped 900.91 points or 1.41% to 63,148.15. The Nifty 50 index declined 264.90 points or 1.39% to 18,857.25.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness rangebound move during the day. On technical grounds, Nifty has an immediate resistance at 18920. If nifty closes above that, further upside can be expected towards 19000-19170 mark. On the flip side 18780-18670 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate resistance placed at 18920 and on a decisive close above expect a rise to 19000-19170 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 42360 levels on the upside and on a decisive close above expect a rise to 42500-42620. There is an immediate support at 42100-41940 levels.



Stocks With Positive Bias

TRENT, AXISBANK, CANBK

Stocks With Negative Bias

DELTACORP, BERGEPAIN, JUBLFOOD

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	18857.25	18670	18780	18920	19000	19170
BANKNIFTY	42270	41940	42100	42360	42500	42620
FINNIFTY	18962	18740	18850	19000	19110	19260
ADANIENT	2203	2124	2164	2206	2246	2288
ADANIPTS	770	748	759	766	777	783
APOLLOHOSP	4760	4648	4704	4782	4838	4916
ASIANPAINT	2960	2870	2915	2985	3030	3100
AXISBANK	972	944	958	967	980	989
BAJAJ-AUTO	5259	5169	5214	5281	5326	5392
BAJAJFINSV	1560	1517	1539	1573	1595	1630
BAJFINANCE	7422	7238	7330	7493	7585	7748
BHARTIARTL	906	886	896	910	920	935
BPCL	335	328	331	335	339	343
BRITANNIA	4508	4455	4481	4503	4529	4551
CIPLA	1151	1123	1137	1146	1160	1169
COALINDIA	305	300	302	306	309	312
DIVISLAB	3406	3353	3380	3407	3433	3460
DRREDDY	5422	5250	5336	5427	5513	5603
EICHERMOT	3327	3272	3300	3337	3365	3402
GRASIM	1840	1840	1840	1840	1840	1840
HCLTECH	1232	1201	1217	1227	1243	1254
HDFCBANK	1463	1440	1452	1472	1484	1504
HDFCLIFE	606	596	601	608	613	620
HEROMOTOCO	3112	3064	3088	3109	3133	3154
HINDALCO	457	445	451	455	460	464
HINDUNILVR	2476	2440	2458	2474	2492	2508
ICICIBANK	909	890	900	908	917	926

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1415	1377	1396	1413	1431	1448
INFY	1359	1341	1350	1362	1371	1383
ITC	434	426	430	434	437	441
JSWSTEEL	729	714	721	733	741	753
KOTAKBANK	1695	1665	1680	1704	1719	1743
LT	2865	2820	2842	2879	2901	2938
LTIM	5171	5013	5092	5145	5224	5277
M&M	1506	1463	1485	1521	1543	1580
MARUTI	10424	10269	10346	10470	10548	10672
NESTLEIND	23546	22903	23224	23742	24064	24582
NTPC	232	225	229	231	234	236
ONGC	181	177	179	182	183	186
POWERGRID	199	195	197	198	201	202
RELIANCE	2227	2197	2212	2235	2250	2273
SBILIFE	1306	1279	1292	1304	1317	1329
SBIN	547	538	543	548	552	557
SUNPHARMA	1104	1086	1095	1106	1115	1127
TATACONSUM	880	865	873	880	888	895
TATAMOTORS	627	617	622	629	633	640
TATASTEEL	120	118	119	120	121	122
TCS	3337	3303	3320	3347	3364	3391
TECHM	1115	1089	1102	1111	1124	1133
TITAN	3101	3030	3065	3128	3163	3225
ULTRACEMCO	8205	8119	8162	8199	8242	8279
UPL	561	546	554	567	575	588
WIPRO	378	372	375	378	381	383

Source: Nirmal Bang Research

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