

Market Review:

Indian market closed the session near the day's highs despite initial concerns over a delay in US Federal Reserve rate cuts. IT, metals and oil & gas shares led the gains. The S&P BSE Sensex gained 454.67 points or 0.63% to 71,186.09. The Nifty 50 index added 157.70 points or 0.72% to 21,929.40.

Nifty Technical Outlook

Nifty is expected to open gap up and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 21990. If nifty closes above that, further upside can be expected towards 22080-22200 mark. On the flip side 21800-21670 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 21990 and on a decisive close above expect a rise to 22080-22200 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 46170 levels on the upside and on a decisive close above expect a rise to 46380-46600. There is an immediate support at 45750-45530 levels.



Stocks With Positive Bias

MARUTI, BPCL, TCS

Stocks With Negative Bias

BRITANNIA, GRASIM, ITC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	21929.40	21670	21800	21900	22080	22200
BANKNIFTY	45971	45530	45750	45950	46170	46380
FINNIFTY	20366	20180	20270	20330	20430	20480
ADANIENT	3204	3129	3166	3197	3235	3266
ADANIPTS	1273	1233	1253	1269	1289	1305
APOLLOHOSP	6197	6074	6136	6217	6278	6360
ASIANPAINT	2931	2883	2907	2927	2951	2971
AXISBANK	1050	1038	1044	1054	1061	1071
BAJAJ-AUTO	7720	7636	7678	7713	7755	7790
BAJAJFINSV	1597	1553	1575	1601	1623	1649
BAJFINANCE	6598	6447	6522	6611	6686	6775
BHARTIARTL	1134	1105	1119	1138	1152	1171
BPCL	609	554	582	598	626	642
BRITANNIA	5007	4909	4958	5042	5091	5174
CIPLA	1425	1395	1410	1428	1443	1461
COALINDIA	449	432	440	446	454	459
DIVISLAB	3727	3666	3696	3720	3751	3775
DRREDDY	6167	6041	6104	6147	6210	6253
EICHERMOT	3945	3868	3906	3928	3967	3989
GRASIM	2066	2038	2052	2075	2089	2112
HCLTECH	1624	1534	1579	1603	1648	1672
HDFCBANK	1444	1425	1435	1442	1452	1459
HDFCLIFE	593	551	572	583	604	616
HEROMOTOCO	4783	4710	4747	4769	4806	4828
HINDALCO	585	562	574	581	592	599
HINDUNILVR	2426	2405	2416	2429	2439	2452
ICICIBANK	1026	1008	1017	1026	1035	1044

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1511	1476	1494	1522	1540	1568
INFY	1729	1653	1691	1712	1750	1771
ITC	431	423	427	434	438	445
JSWSTEEL	819	799	809	815	825	831
KOTAKBANK	1787	1764	1775	1795	1806	1826
LT	3424	3306	3365	3397	3455	3487
LTIM	5470	5341	5405	5456	5521	5572
M&M	1728	1697	1712	1721	1736	1745
MARUTI	10845	10321	10583	10720	10982	11119
NESTLEIND	2457	2428	2442	2460	2474	2492
NTPC	334	326	330	333	337	340
ONGC	272	255	264	269	277	282
POWERGRID	274	266	270	276	281	287
RELIANCE	2856	2816	2836	2860	2880	2904
SBILIFE	1464	1381	1423	1446	1488	1511
SBIN	650	630	640	648	658	665
SUNPHARMA	1475	1435	1455	1467	1487	1498
TATACONSUM	1164	1133	1148	1157	1173	1182
TATAMOTORS	940	924	932	936	944	949
TATASTEEL	145	139	142	143	146	148
TCS	4136	3932	4034	4092	4194	4252
TECHM	1351	1313	1332	1347	1366	1381
TITAN	3559	3510	3535	3556	3581	3603
ULTRACEMCO	10049	9860	9954	10015	10109	10169
UPL	482	461	471	479	489	496
WIPRO	500	476	488	495	507	514

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
BALPHARMA	Buy	129.4	144	122	1-2 Days	Open
EIDPARRY	Buy	639	675	623	Positional	Open
CAPACITE	Buy	269.4	294	260	1-2 Days	Open
SAKHTISUG	Buy	32.1	36	30	1-2 Days	Open
TREL	Buy	58.4	64	55	1-2 Days	Open
SYNGENE	Buy	760	802	739	1-2 Days	Open
COROMANDEL	Buy	1105	1137	1089	1-2 Days	Open
ANDHRSUGAR	Buy	116.3	126	111	1-2 Days	Open
NAVKARCORP	Buy	116.3	128	110	1-2 Days	Open
RSWM	Buy	236.4	254	225	1-2 Days	Open
VASWANI	Buy	36.4	42	33.5	1-2 Days	Open

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