

Market Review:

Indian market benchmarks closed with modest losses today, extending their losing streak for the second straight session. Sector-wise, PSU bank and metal stocks came under pressure, while consumer durables and healthcare stocks provided some support with notable gains. The S&P BSE Sensex fell 170.22 points or 0.20% to 83,239.47. The Nifty 50 index lost 48.10 points or 0.19% to 25,405.30.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness a range bound move during the day. On technical grounds, Nifty has an immediate resistance at 25470. If Nifty closes above that, further upside can be expected towards 25540-25600 mark. On the flip side 25370-25300 will act as strong support levels.

Action: Nifty has an immediate Resistance at 25470 and on a decisive close above expect a rise to 25540-25600 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 57370 levels on the upside and on a decisive close above expect a rise to 57540-57800. There is an immediate support at 56840-56600 levels.



Stocks With Positive Bias

OIL, KEI, VGUARD

Stocks With Negative Bias

ICICIPRULI, SBILIFE, GRASIM

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25405.30	25300	25370	25460	25470	25540
BANKNIFTY	57120	56600	56840	57220	57370	57540
ADANIENT	2611	2581	2596	2620	2635	2659
ADANIPTS	1431	1412	1422	1436	1446	1461
APOLLOHOSP	7565	7375	7470	7535	7630	7696
ASIANPAINT	2431	2401	2416	2440	2455	2480
AXISBANK	1171	1160	1166	1173	1179	1186
BAJAJ-AUTO	8383	8285	8334	8399	8448	8514
BAJAJFINSV	1981	1954	1967	1991	2004	2028
BAJFINANCE	910	894	902	913	921	933
BHARTIARTL	2019	1994	2007	2026	2039	2058
CIPLA	1509	1493	1501	1507	1515	1521
COALINDIA	386	383	385	387	388	390
DIVISLAB	6876	6803	6839	6890	6926	6977
DRREDDY	1291	1259	1275	1286	1303	1314
EICHERMOT	5716	5656	5686	5730	5760	5805
ETERNAL	261	257	259	262	263	266
GRASIM	2818	2787	2802	2826	2841	2865
HCLTECH	1712	1692	1702	1716	1726	1740
HDFCBANK	1987	1969	1978	1993	2002	2017
HDFCLIFE	786	772	779	784	791	796
HEROMOTOCO	4311	4188	4249	4300	4361	4412
HINDALCO	693	681	687	698	703	714
HINDUNILVR	2313	2292	2303	2315	2326	2338
ICICIBANK	1426	1410	1418	1432	1440	1454
INDUSINDBK	862	838	850	858	870	878

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1619	1605	1612	1622	1629	1639
ITC	413	409	411	414	416	418
JIOFIN	325	322	323	326	328	330
JSWSTEEL	1046	1027	1037	1052	1062	1077
KOTAKBANK	2127	2103	2115	2133	2145	2163
LT	3583	3546	3564	3595	3613	3644
LTIM	5325	5279	5302	5321	5344	5363
M&M	3174	3131	3152	3187	3209	3243
MARUTI	12752	12491	12621	12721	12851	12951
NESTLEIND	2388	2370	2379	2394	2403	2418
NTPC	335	329	332	334	337	339
ONGC	244	240	242	244	246	248
POWERGRID	294	289	292	295	297	301
RELIANCE	1518	1502	1510	1521	1529	1540
SBILIFE	1810	1766	1788	1825	1847	1884
SBIN	807	800	804	809	812	818
SUNPHARMA	1680	1664	1672	1682	1690	1701
TATACONSUM	1089	1075	1082	1094	1101	1113
TATAMOTORS	690	684	687	692	695	700
TATASTEEL	166	163	164	167	168	170
TCS	3401	3374	3387	3411	3425	3449
TECHM	1672	1655	1664	1678	1687	1701
TITAN	3679	3647	3663	3688	3704	3729
ULTRACEMCO	12398	12251	12324	12450	12523	12649
UPL	684	663	674	681	691	698
WIPRO	534	533	533	537	538	542

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
CANFINHOME	Buy	802.4	840	780	1-2 Days	Open
BALMLAWRIE	Buy	214.6	228	208	1-2 Days	Open
J&KBANK	Buy	115.4	124	112	1-2 Days	Open
PSB	Buy	33.3	37	32	1-2 Days	Open
PEL	Buy	1162.4	1215	1135	1-2 Days	Open
JSWSTEEL	Buy	1043	1100	1015	1-2 Days	Open
TATACHEM	Buy	943.7	980	925	1-2 Days	Open
ICICIBANK	Buy	1442.4	1490	1420	1-2 Days	Open
SWSOLAR	Buy	315	335	305	1-2 Days	Open
UNOMINDA	Buy	1113	1150	1090	1-2 Days	Open
MOTHERSON	Buy	155.5	163	152	1-2 Days	Open

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