

Market Review:

Indian market wrapped up the day on a high note. The Nifty sailed past the 24,850 level, lifted by strong performances in FMCG and IT stocks. FMCG shares rallied on the back of upbeat monsoon forecasts, while IT stocks staged a smart comeback after a recent dip. The S&P BSE Sensex zoomed 769.09 points or 0.95% to 81,721.08. The Nifty 50 index jumped 243.45 points or 0.99% to 24,853.15.

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 24970. If Nifty closes below that, further upside can be expected towards 25070-25200 mark. On the flip side 24790-24680 will act as strong support levels.

Action: Nifty has an immediate Resistance placed at 24970 and on a decisive close above expect a rise to 25070-25200 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 55600 levels on the upside and on a decisive close above expect a rise to 55820-56200. There is an immediate support at 55020-54640 levels.



Stocks With Positive Bias

HDFCLIFE, HFCL, ITC

Stocks With Negative Bias

SUNPHARMA, MGL, SRF

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24853.15	24490	24680	24790	24970	25070
BANKNIFTY F	55495.60	54720	55100	55330	55720	55950
ADANIENT	2540	2468.6	2504.3	2526.2	2561.9	2583.8
ADANIPTS	1395.4	1366.13	1380.77	1389.63	1404.27	1413.13
APOLLOHOSP	7064.5	6869.5	6967	7027.5	7125	7185.5
ASIANPAINT	2315.5	2279.17	2297.33	2313.17	2331.33	2347.17
AXISBANK	1210.1	1178.77	1194.43	1203.77	1219.43	1228.77
BAJAJ-AUTO	8741	8640.33	8690.67	8764.33	8814.67	8888.33
BAJAJFINSV	2036.5	1983.97	2010.23	2029.47	2055.73	2074.97
BAJFINANCE	9243.5	9038.17	9140.83	9213.67	9316.33	9389.17
BEL	383.8	376.13	379.97	384.93	388.77	393.73
BHARTIARTL	1831.7	1811.37	1821.53	1831.67	1841.83	1851.97
CIPLA	1484.2	1450.07	1467.13	1478.07	1495.13	1506.07
COALINDIA	401.5	397.17	399.33	401.17	403.33	405.17
DRREDDY	1230.1	1208.1	1219.1	1227	1238	1245.9
EICHERMOT	5400	5343	5371.5	5404.5	5433	5466
ETERNAL	237.55	223.88	230.71	235.71	242.54	247.54
GRASIM	2659.4	2589.87	2624.63	2685.77	2720.53	2781.67
HCLTECH	1648.2	1598.87	1623.53	1647.17	1671.83	1695.47
HDFCBANK	1933.6	1905.87	1919.73	1928.37	1942.23	1950.87
HDFCLIFE	780.4	741.97	761.18	771.27	790.48	800.57
HEROMOTOCO	4308.8	4248.13	4278.47	4306.73	4337.07	4365.33
HINDALCO	650.1	636.47	643.28	649.42	656.23	662.37
HINDUNILVR	2359.2	2316.2	2337.7	2351.1	2372.6	2386
ICICIBANK	1449.8	1427.93	1438.87	1445.33	1456.27	1462.73
INDUSINDBK	793.4	768.07	780.73	789.97	802.63	811.87

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1564.8	1530.13	1547.47	1567.33	1584.67	1604.53
ITC	436.3	424.77	430.53	434.77	440.53	444.77
JIOFIN	281.75	270.88	276.32	279.98	285.42	289.08
JSWSTEEL	1008.5	994.63	1001.57	1012.03	1018.97	1029.43
KOTAKBANK	2100.8	2048.47	2074.63	2091.97	2118.13	2135.47
LT	3599.9	3513.83	3556.87	3594.23	3637.27	3674.63
M&M	3012.7	2962.63	2987.67	3009.23	3034.27	3055.83
MARUTI	12453	12385	12419	12457	12491	12529
NESTLEIND	2414.4	2324.93	2369.67	2396.83	2441.57	2468.73
NTPC	344.6	338.43	341.52	343.23	346.32	348.03
ONGC	244.24	238.49	241.37	243.02	245.9	247.55
POWERGRID	298.1	289.2	293.65	296.2	300.65	303.2
RELIANCE	1426.8	1395.2	1411	1422.4	1438.2	1449.6
SBILIFE	1798.7	1741.97	1770.33	1788.17	1816.53	1834.37
SBIN	790.5	781.8	786.15	790.55	794.9	799.3
SHRIRAMFIN	659.85	639.08	649.47	656.53	666.92	673.98
SUNPHARMA	1683.6	1617	1650.3	1669.9	1703.2	1722.8
TATACONSUM	1140.8	1110.93	1125.87	1138.93	1153.87	1166.93
TATAMOTORS	718.25	711.55	714.9	718.35	721.7	725.15
TATASTEEL	162.97	160.64	161.8	162.67	163.83	164.7
TCS	3514.6	3435.67	3475.13	3505.07	3544.53	3574.47
TECHM	1580.3	1547.83	1564.07	1584.03	1600.27	1620.23
TITAN	3579.7	3486.37	3533.03	3569.67	3616.33	3652.97
TRENT	5435.5	5350.17	5392.83	5446.17	5488.83	5542.17
ULTRACEMCO	11746	11546.67	11646.33	11760.67	11860.33	11974.67
WIPRO	247.36	242.93	245.14	247.82	250.03	252.71

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KCPSUGIND	Buy	39.3	44	37	1-2 Days	Open
CDSL	Buy	1465.4	1535	1430	1-2 Days	Open
TATASTEEL	Buy	162.7	178	156	1-2 Days	Open
GLAND	Buy	1550	1600	1525	1-2 Days	Open
KMSUGAR	Buy	30.6	34	29	1-2 Days	Open

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