

## Market Review:

Indian markets experienced a rebound on Wednesday. The rally was supported by the metal, oil & gas, and banking shares. The S&P BSE Sensex advanced 245.86 points or 0.37% to 67,466.99. The Nifty 50 index added 76.80 points or 0.38% to 20,070.

## 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 20140. If nifty closes above that, further upside can be expected towards 20240-20340 mark. On the flip side 19970-19880 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 20140 and on a decisive close above expect a rise to 20240-20340 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 46200 levels on the upside and on a decisive close above expect a rise to 46420-46620. There is an immediate support at 45630-45250 levels.



### Stocks With Positive Bias

PNB, GLENMARK, AARTIIND

### Stocks With Negative Bias

NAUKRI, INDIGO, OFSS

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	20070	19880	19970	20040	20140	20240
BANKNIFTY	46000	45250	45630	45840	46200	46420
FINNIFTY	20432	20140	20290	20370	20520	20610
ADANIENT	2519	2456	2488	2527	2559	2598
ADANIPTS	850	829	840	853	864	877
APOLLOHOSP	5011	4916	4964	4992	5040	5069
ASIANPAINT	3278	3203	3240	3263	3300	3322
AXISBANK	1014	985	1000	1008	1023	1032
BAJAJ-AUTO	4808	4774	4791	4817	4834	4860
BAJAJFINSV	1553	1502	1528	1546	1572	1590
BAJFINANCE	7476	7327	7402	7455	7529	7583
BHARTIARTL	915	874	894	906	927	939
BPCL	356	344	350	353	359	362
BRITANNIA	4608	4515	4561	4596	4643	4677
CIPLA	1229	1207	1218	1234	1245	1261
COALINDIA	280	264	272	277	284	289
DIVISLAB	3751	3686	3719	3772	3805	3858
DRREDDY	5739	5635	5687	5723	5775	5811
EICHERMOT	3320	3271	3296	3333	3357	3395
GRASIM	1933	1821	1877	1912	1968	2003
HCLTECH	1275	1258	1267	1275	1283	1291
HDFCBANK	1644	1618	1631	1641	1654	1664
HDFCLIFE	650	634	642	651	659	667
HEROMOTOCO	2994	2955	2975	3005	3025	3055
HINDALCO	483	470	476	481	487	492
HINDUNILVR	2507	2486	2496	2503	2513	2520
ICICIBANK	990	974	982	988	996	1003

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1455	1400	1428	1444	1471	1487
INFY	1498	1481	1490	1497	1506	1514
ITC	454	448	451	454	457	460
JSWSTEEL	811	801	806	813	818	825
KOTAKBANK	1825	1785	1805	1820	1840	1856
LT	2907	2858	2882	2913	2937	2968
LTIM	5539	5423	5481	5515	5574	5608
M&M	1537	1507	1522	1545	1560	1584
MARUTI	10473	10387	10430	10483	10527	10580
NESTLEIND	22180	21881	22030	22300	22449	22719
NTPC	237	231	234	236	239	242
ONGC	184	179	182	183	185	187
POWERGRID	193	190	191	193	195	196
RELIANCE	2451	2410	2431	2447	2467	2483
SBILIFE	1346	1319	1332	1342	1355	1364
SBIN	596	578	587	593	602	607
SUNPHARMA	1149	1135	1142	1149	1156	1164
TATACONSUM	889	849	869	880	900	911
TATAMOTORS	626	616	621	625	630	634
TATASTEEL	130	126	128	129	131	132
TCS	3568	3523	3546	3567	3589	3611
TECHM	1260	1246	1253	1261	1268	1276
TITAN	3263	3145	3204	3237	3296	3329
ULTRACEMCO	8636	8456	8546	8616	8706	8775
UPL	608	600	604	608	612	615
WIPRO	436	429	432	435	439	442

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SUNPHARMA	Buy	1148.2	1210	1120	1-2 Days	OPEN
BRITANNIA	Buy	4600	4800	4500	1-2 Days	OPEN
TATACONSUM	Buy	869.4	910	852	1-2 Days	OPEN
APOLLOHOSP	Buy	5000	5200	4900	1-2 Days	OPEN

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