

## Market Review:

Indian markets plunged on Monday, with the Nifty50 closing below the 24,000 level. All sectoral indices on the NSE ended the day in the red, signaling a broad based sell-off. The realty, oil & gas, and media sectors were particularly hard hit. The S&P BSE Sensex, tanked 941.88 points or 1.18% to 78,782.24. The Nifty %0 index dropped 309 points or 1.27% to 23995.35

## Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 23900. If nifty closes below that, further downside can be expected towards 23840-23770 mark. On the flip side 24070-24150 will act as strong resistance levels. It's a stock specific market trade calls with strict stop loss.

**Action: Nifty has an immediate support placed at 23900 and on a decisive close below expect a fall to 23840-23770 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 51240 levels on the downside and on a decisive close below expect a fall to 51000-50770. There is an immediate resistance at 51740-52000 level.



### Stocks With Positive Bias

CIPLA, DIXON, LTIM

### Stocks With Negative Bias

BERGEPAIN, DALBHARAT, GRASIM

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>23995.35</b>	<b>23840</b>	<b>23900</b>	<b>24040</b>	<b>24070</b>	<b>24150</b>
<b>BANKNIFTY</b>	<b>51552</b>	<b>51000</b>	<b>51240</b>	<b>51600</b>	<b>51740</b>	<b>52000</b>
<b>FINNIFTY</b>	<b>23799</b>	<b>23470</b>	<b>23600</b>	<b>23870</b>	<b>24000</b>	<b>24240</b>
ADANIENT	2897	2814	2856	2899	2941	2985
ADANIPTS	1349	1301	1325	1360	1384	1419
APOLLOHOSP	6958	6782	6870	6980	7068	7178
ASIANPAINT	2915	2844	2880	2921	2956	2998
AXISBANK	1139	1109	1124	1151	1166	1192
BAJAJ-AUTO	9526	9064	9295	9596	9826	10127
BAJAJFINSV	1713	1658	1685	1722	1749	1785
BAJFINANCE	6844	6635	6739	6857	6962	7079
BHARTIARTL	1591	1545	1568	1596	1619	1647
BPCL	303	290	297	305	312	320
BRITANNIA	5625	5465	5545	5622	5702	5779
CIPLA	1585	1544	1564	1584	1604	1623
COALINDIA	443	423	433	446	456	468
DIVISLAB	5902	5795	5849	5895	5948	5995
DRREDDY	1268	1239	1254	1265	1280	1292
EICHERMOT	4832	4655	4744	4879	4968	5103
GRASIM	2591	2501	2546	2623	2668	2745
HCLTECH	1763	1726	1745	1763	1782	1800
HDFCBANK	1714	1689	1702	1723	1736	1757
HDFCLIFE	711	693	702	715	724	736
HEROMOTOCO	4806	4486	4646	4887	5047	5288
HINDALCO	674	647	661	675	689	704
HINDUNILVR	2525	2482	2503	2525	2547	2569
ICICIBANK	1277	1258	1268	1280	1289	1301

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1064	1046	1055	1063	1072	1079
INFY	1764	1701	1732	1750	1781	1799
ITC	485	472	478	486	492	500
JSWSTEEL	955	927	941	955	969	983
KOTAKBANK	1729	1713	1721	1733	1741	1752
LT	3574	3483	3529	3577	3623	3671
LTIM	5737	5508	5623	5687	5802	5866
M&M	2884	2719	2802	2887	2969	3054
MARUTI	11052	10634	10843	11069	11278	11504
NESTLEIND	2246	2199	2222	2255	2279	2311
NTPC	401	382	392	403	412	424
ONGC	265	252	259	267	273	281
POWERGRID	315	304	310	317	323	330
RELIANCE	1302	1254	1278	1309	1333	1364
SBILIFE	1609	1560	1584	1613	1637	1666
SBIN	830	794	812	825	843	855
SHRIRAMFIN	3148	3081	3115	3142	3175	3203
SUNPHARMA	1809	1720	1764	1805	1849	1890
TATACONSUM	995	966	980	991	1005	1015
TATAMOTORS	824	798	811	828	841	858
TATASTEEL	147	142	145	147	150	152
TCS	3964	3878	3921	3956	4000	4035
TECHM	1638	1597	1618	1629	1650	1661
TITAN	3222	3115	3169	3243	3297	3371
ULTRACEMCO	11002	10803	10902	11030	11129	11256
WIPRO	541	524	533	542	551	561

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
EQUITASBNK	Buy	70.8	75	69	1-2 Days	Open
GREAVESCOT	Buy	186.4	198	180	1-2 Days	Open

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