

Market Review:

Indian markets benchmarks ended with modest losses on Thursday. Barring IT sector, most sectoral indices on the NSE ended in the red with FMCG index shedding 1%. The S&P BSE Sensex declined 236.18 points or 0.29% to 81,289.96. The Nifty 50 index fell 93.10 points or 0.38% to 24,548.70.

Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness selling pressure during the day. On technical grounds, Nifty has an immediate support at 24440. If Nifty closes below that, further downside can be expected towards 24370-24300 mark. On the flip side 24600-24700 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 24440 and on a decisive close below expect a fall to 24370-24300 levels.



Bank Nifty

Bank Nifty's next immediate support is around 53000 levels on the downside and on a decisive close below expect a fall to 52740-52500. There is an immediate resistance at 53740-54000 level.



Stocks With Positive Bias

BHARTIARTL, CDSL, HCLTECH

Stocks With Negative Bias

ATUL, CUB, HDFCLIFE

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24548.70	24370	24440	24580	24600	24700
BANKNIFTY	53438	52740	53000	53500	53740	54000
ADANIENT	2504	2407	2455	2495	2544	2584
ADANIPTS	1244	1201	1222	1245	1267	1290
APOLLOHOSP	7227	7116	7172	7245	7301	7374
ASIANPAINT	2390	2361	2375	2395	2409	2429
AXISBANK	1146	1137	1141	1148	1152	1159
BAJAJ-AUTO	8963	8850	8907	9001	9058	9152
BAJAJFINSV	1679	1666	1672	1681	1688	1697
BAJFINANCE	7126	7043	7084	7116	7158	7190
BHARTIARTL	1611	1563	1587	1602	1626	1642
BPCL	302	297	300	304	306	310
BRITANNIA	4828	4750	4789	4849	4888	4948
CIPLA	1445	1426	1436	1448	1458	1471
COALINDIA	409	401	405	411	416	422
DIVISLAB	5952	5852	5902	5978	6028	6105
DRREDDY	1245	1217	1231	1241	1255	1265
EICHERMOT	4808	4756	4782	4801	4827	4846
GRASIM	2660	2617	2638	2661	2682	2705
HCLTECH	1936	1908	1922	1936	1950	1963
HDFCBANK	1859	1839	1849	1859	1869	1879
HDFCLIFE	627	611	619	628	636	645
HEROMOTOCO	4557	4468	4512	4586	4631	4704
HINDALCO	669	652	661	670	678	688
HINDUNILVR	2345	2299	2322	2361	2384	2423
ICICIBANK	1329	1313	1321	1330	1338	1347

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	998	977	987	996	1007	1016
INFY	1987	1957	1972	1985	2000	2014
ITC	461	454	457	463	466	471
JSWSTEEL	1006	981	994	1003	1016	1025
KOTAKBANK	1769	1746	1757	1777	1788	1808
LT	3860	3777	3818	3889	3930	4001
LTIM	6668	6534	6601	6668	6734	6801
M&M	3067	3025	3046	3066	3087	3107
MARUTI	11167	10961	11064	11182	11285	11403
NESTLEIND	2224	2192	2208	2231	2247	2270
NTPC	356	345	350	359	364	373
ONGC	254	250	252	255	257	260
POWERGRID	329	324	327	328	331	332
RELIANCE	1263	1250	1256	1267	1274	1285
SBILIFE	1433	1401	1417	1436	1452	1472
SBIN	854	843	848	856	862	870
SHRIRAMFIN	3248	3201	3225	3245	3268	3288
SUNPHARMA	1805	1786	1796	1808	1818	1830
TATACONSUM	921	903	912	925	934	948
TATAMOTORS	786	775	781	791	797	808
TATASTEEL	151	147	149	150	152	153
TCS	4455	4396	4426	4455	4485	4514
TECHM	1790	1739	1765	1786	1811	1833
TITAN	3446	3383	3414	3444	3475	3505
ULTRACEMCO	11857	11711	11784	11864	11937	12017
WIPRO	309	304	306	310	313	316

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GSFC	Buy	225	240	217	1-2 Days	Open
FINPIPE	Buy	274	288	268	1-2 Days	Open
DHANBANK	Buy	38.5	43	36.5	1-2 Days	Open
SRF	Buy	2348.4	2500	2290	1-2 Days	Open
CHENNPETRO	Buy	604.4	638	592	1-2 Days	Open
LUPIN	Buy	2152.4	2230	2110	1-2 Days	Open
LTTS	Buy	5408.4	5540	5340	1-2 Days	Open

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