

Market Review:

Indian markets ended on a flattish note. IT stocks witnessed profit booking. LTIMindtree Ltd dropped 3.00%, Infosys Ltd fell 2.95% and Coforge Ltd shed 2.92%. In other indices, Nifty Realty index increased 1.76% and Nifty Auto index increased 1.67% on the day. In broad markets, the Nifty 50 witnessed a rise of 0.39% to close at 22096.75 while the SENSEX increased 0.26% to close at 72831.94.

Nifty Technical Outlook

Nifty is expected to open on flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 22000. If nifty closes below that, further downside can be expected towards 21870-21800 mark. On the flip side 22200-22300 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 22000 and on a decisive close below expect a fall to 21870-21800 levels.



Bank Nifty

Bank Nifty's next immediate support is around 46670 levels on the downside and on a decisive close below expect a fall to 46400-46000. There is an immediate resistance at 47140-47350 levels.



Stocks With Positive Bias

OFSS, BAJAJ-AUTO, COLPAL

Stocks With Negative Bias

ZEEL, AUBANK, UPL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22096.75	21870	22000	22050	22200	22300
BANKNIFTY	46929	46400	46670	46870	47140	47350
FINNIFTY	20805	20580	20700	20790	20880	20970
ADANIENT	3108	3014	3061	3095	3142	3176
ADANIPTS	1282	1241	1261	1275	1295	1309
APOLLOHOSP	6376	6090	6233	6312	6455	6534
ASIANPAINT	2842	2788	2815	2835	2862	2882
AXISBANK	1033	1020	1026	1037	1044	1054
BAJAJ-AUTO	8945	8524	8735	8892	9103	9260
BAJAJFINSV	1588	1567	1577	1594	1604	1620
BAJFINANCE	6761	6633	6697	6750	6814	6867
BHARTIARTL	1236	1211	1224	1234	1247	1257
BPCL	593	574	583	594	603	614
BRITANNIA	4865	4740	4802	4848	4910	4956
CIPLA	1481	1435	1458	1474	1497	1513
COALINDIA	432	424	428	432	436	440
DIVISLAB	3431	3393	3412	3444	3464	3496
DRREDDY	6203	6048	6126	6183	6260	6317
EICHERMOT	3988	3804	3896	3955	4047	4106
GRASIM	2224	2178	2201	2217	2240	2257
HCLTECH	1558	1483	1520	1546	1583	1609
HDFCBANK	1443	1431	1437	1444	1450	1457
HDFCLIFE	624	610	617	623	630	635
HEROMOTOCO	4684	4427	4556	4646	4774	4865
HINDALCO	548	532	540	545	553	559
HINDUNILVR	2257	2218	2237	2252	2271	2285
ICICIBANK	1090	1073	1081	1088	1096	1103

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1512	1454	1483	1502	1531	1549
INFY	1509	1481	1495	1512	1526	1543
ITC	429	418	423	427	432	435
JSWSTEEL	825	795	810	822	836	848
KOTAKBANK	1776	1757	1767	1775	1784	1792
LT	3618	3503	3560	3604	3661	3705
LTIM	5005	4876	4941	5009	5074	5142
M&M	1879	1819	1849	1877	1907	1935
MARUTI	12338	11681	12009	12218	12547	12756
NESTLEIND	2573	2512	2543	2567	2598	2622
NTPC	325	318	322	324	328	330
ONGC	263	256	259	262	266	269
POWERGRID	276	268	272	275	279	282
RELIANCE	2910	2883	2897	2908	2922	2934
SBILIFE	1501	1437	1469	1490	1522	1543
SBIN	747	738	742	746	750	753
SUNPHARMA	1609	1544	1576	1599	1631	1654
TATACONSUM	1123	1106	1115	1127	1136	1148
TATAMOTORS	980	936	958	972	994	1008
TATASTEEL	152	147	149	151	154	155
TCS	3911	3818	3865	3901	3948	3984
TECHM	1263	1216	1239	1260	1283	1303
TITAN	3707	3579	3643	3685	3749	3791
ULTRACEMCO	9682	9499	9591	9671	9762	9843
UPL	470	447	459	466	478	486
WIPRO	487	475	481	486	492	497

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KTKBANK	Buy	232	252	222	1-2 Days	OPEN
GLENMARK	Buy	951.7	972	938	1-2 Days	OPEN
BIOCON	Buy	252.7	268	244	1-2 Days	OPEN
JAMNAAUTO	Buy	129.5	137	126	1-2 Days	OPEN
SAIL	Buy	130	138	126	1-2 Days	OPEN
SEQUENT	Buy	118.6	128	113	1-2 Days	OPEN
ALKEM FUT	Sell	4798.4	4700	4850	1-2 Days	Open

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