

Market Review:

Indian market benchmarks indices closed deep in the red on Friday, marking their third consecutive day of losses. The Nifty 50 settled just under the 25,150 mark, weighed down by declines in IT and auto stocks. However, sectors like pharma and FMCG managed to attract some buying interest. The S&P BSE Sensex tumbled 689.81 points or 0.83% to 82,500.47. The Nifty 50 index dropped 205.40 points or 0.81% to 25,149.85.

Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness a range bound move during the day. On technical grounds, Nifty has an immediate support at 25070. If Nifty closes below that, further downside can be expected towards 25000-24940 mark. On the flip side 25240-25370 will act as strong resistance levels.

Action: Nifty has an immediate Support at 25070 and on a decisive close below expect a fall to 25000-24940 levels.



Bank Nifty

Bank Nifty's next immediate support is around 56740 levels on the downside and on a decisive close below expect a fall to 56500-56270. There is an immediate resistance at 57160-57400 levels.



Stocks With Positive Bias

JSWSTEEL, HINDUNILVR, VIJAYA

Stocks With Negative Bias

CAMS, APOLLOTYRE, CERA

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25149.85	25000	25070	25200	25240	25370
BANKNIFTY F	56918	56500	56740	56990	57160	57400
ADANIENT	2559	2528	2543	2568	2583	2608
ADANIPTS	1432	1412	1422	1438	1448	1464
APOLLOHOSP	7190	7019	7104	7244	7329	7469
ASIANPAINT	2439	2404	2422	2453	2471	2502
AXISBANK	1174	1155	1164	1170	1180	1185
BAJAJ-AUTO	8067	7883	7975	8138	8230	8392
BAJAJFINSV	2017	1979	1998	2019	2039	2060
BAJFINANCE	934	922	928	937	943	953
BHARTIARTL	1922	1887	1904	1932	1949	1977
CIPLA	1485	1461	1473	1482	1494	1502
COALINDIA	381	378	380	382	383	386
DIVISLAB	6835	6775	6805	6855	6885	6936
DRREDDY	1255	1239	1247	1259	1267	1280
EICHERMOT	5613	5534	5573	5628	5668	5723
ETERNAL	263	258	261	263	266	268
GRASIM	2762	2724	2743	2775	2794	2826
HCLTECH	1638	1616	1627	1641	1653	1667
HDFCBANK	1984	1966	1975	1990	1999	2014
HDFCLIFE	759	744	751	764	772	785
HEROMOTOCO	4219	4100	4159	4250	4309	4400
HINDALCO	671	655	663	670	677	684
HINDUNILVR	2520	2435	2477	2504	2546	2573
ICICIBANK	1422	1408	1415	1422	1428	1435
INDUSINDBK	859	841	850	859	868	877

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1595	1544	1570	1588	1614	1632
ITC	417	414	416	417	418	419
JIOFIN	326	321	324	327	330	333
JSWSTEEL	1037	1024	1030	1041	1048	1058
KOTAKBANK	2221	2188	2204	2215	2231	2241
LT	3541	3503	3522	3554	3573	3605
LTIM	5206	5111	5159	5218	5265	5324
M&M	3073	2999	3036	3099	3136	3199
MARUTI	12574	12429	12502	12593	12666	12757
NESTLEIND	2404	2378	2391	2410	2422	2441
NTPC	343	338	340	342	345	347
ONGC	242	240	241	242	243	244
POWERGRID	299	295	297	299	301	303
RELIANCE	1495	1475	1485	1500	1510	1525
SBILIFE	1835	1801	1818	1829	1846	1857
SBIN	1617	1607	1612	1615	1620	1623
SUNPHARMA	1672	1654	1663	1671	1681	1689
TATACONSUM	1077	1056	1067	1084	1094	1112
TATAMOTORS	682	664	673	686	694	707
TATASTEEL	320	319	319	321	321	323
TCS	3266	3213	3240	3287	3314	3361
TECHM	1603	1567	1585	1596	1614	1625
TITAN	3362	3315	3338	3380	3404	3445
ULTRACEMCO	12495	12343	12419	12528	12604	12713
UPL	653	640	646	652	659	665
WIPRO	258	255	257	259	261	264

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JSWSTEEL	Buy	1043	1100	1015	1-2 Days	Open
SWSOLAR	Buy	315	335	305	1-2 Days	Open
DEEPAKNTR	Buy	1975	2060	1945	1-2 Days	Open
PNBHOUSING	Buy	1092.4	1130	1070	1-2 Days	Open
APOLLOTYRE	Buy	471	490	456	1-2 Days	Open
DBREALTY	Buy	244.5	264	234	1-2 Days	Open
VOLTAS	Buy	1375.6	1445	1340	1-2 Days	Open

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