

Market Review:

Indian benchmark ended with modest losses today, marking their third straight session of decline. The Nifty closed below the 24,450 level, pressured by energy and auto stocks, while gains in FMCG and consumer durables provided some support. The S&P BSE Sensex declined 270.92 points or 0.34% to 79,809.65. The Nifty 50 index lost 74.05 points or 0.30% to 24,426.85.

Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 24500. If Nifty closes above that, further upside can be expected towards 24570-24640 mark. On the flip side 24370-24300 will act as strong support levels.

Action: Nifty has an immediate Resistance at 24500 and on a decisive close above expect a rise to 24570-24640 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 54300 levels on the upside and on a decisive close above expect a rise to 54540-54770. There is an immediate support at 53840-53570 levels.



Stocks With Positive Bias

CGPOWER, NAVA, GODFRYPHP

Stocks With Negative Bias

JSWINFRA, BIOCON, HEG

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24426.85	24300	24370	24470	24500	24570
BANKNIFTY	54060	53570	53840	54180	54300	54540
ADANIENT	2245	2208	2227	2258	2276	2308
ADANIPTS	1313	1293	1303	1313	1323	1333
APOLLOHOSP	7610	7489	7549	7647	7707	7805
ASIANPAINT	2519	2472	2495	2513	2537	2555
AXISBANK	1045	1030	1037	1050	1058	1071
BAJAJ-AUTO	8632	8486	8559	8644	8717	8803
BAJAJFINSV	1914	1897	1905	1918	1926	1939
BAJFINANCE	878	862	870	879	887	896
BEL	369	358	364	367	373	377
BHARTIARTL	1889	1860	1874	1887	1902	1915
CIPLA	1589	1556	1573	1585	1601	1613
COALINDIA	375	369	372	375	378	382
DRREDDY	1260	1230	1245	1256	1271	1281
EICHERMOT	6103	6011	6057	6116	6162	6220
ETERNAL	629	619	624	628	633	637
GRASIM	2776	2744	2760	2779	2795	2814
HCLTECH	1455	1429	1442	1452	1465	1476
HDFCBANK	952	942	947	955	960	968
HDFCLIFE	772	761	766	772	778	784
HEROMOTOCO	5088	5012	5050	5099	5137	5186
HINDALCO	704	691	698	703	709	715
HINDUNILVR	2660	2593	2626	2675	2708	2756
ICICIBANK	1398	1385	1392	1398	1405	1411
INDUSINDBK	740	730	735	743	747	755

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1470	1446	1458	1480	1492	1514
ITC	410	399	404	407	413	416
JIOFIN	312	305	308	313	316	320
JSWSTEEL	1027	1013	1020	1029	1036	1045
KOTAKBANK	3905	3875	3890	3910	3925	3945
LT	3601	3511	3556	3585	3631	3660
M&M	3200	3129	3164	3222	3257	3315
MARUTI	14791	14620	14705	14778	14863	14936
NESTLEIND	1156	1129	1143	1164	1177	1198
NTPC	328	324	326	329	330	333
ONGC	234	229	232	233	236	238
POWERGRID	275	271	273	275	277	278
RELIANCE	1357	1317	1337	1370	1390	1424
SBILIFE	1806	1785	1795	1811	1821	1837
SBIN	803	794	798	803	807	811
SHRIRAMFIN	1152	1128	1140	1150	1162	1172
SUNPHARMA	1595	1565	1580	1591	1606	1617
TATACONSUM	1065	1044	1055	1066	1077	1088
TATAMOTORS	669	660	664	673	677	686
TATASTEEL	154	152	153	154	155	156
TCS	3085	3055	3070	3092	3107	3130
TECHM	1481	1462	1472	1488	1498	1514
TITAN	3629	3586	3608	3625	3646	3663
TRENT	5298	5132	5215	5313	5396	5494
ULTRACEMCO	12640	12422	12531	12630	12739	12838
WIPRO	249	246	248	250	252	255

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
YESBANK	Buy	19.25	22	18	1-2 Days	Open
PATELENG	Buy	39.7	44	38	1-2 Days	Open
POLYCAB	Buy	7150	7485	6982	1-2 Days	Open

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