

Wednesday, April 09, 2025

Market Review:

Indian market bounced back sharply, snapping a three-day losing streak, buoyed by upbeat global cues. Market anxiety eased as hopes grew that the ongoing US-China trade tensions may not significantly impact other major economies. The Nifty reclaimed ground, closing comfortably above the 22,500 mark. The BSE Sensex soared 1,089.18 points or 1.49% to 74,227.08. The Nifty 50 index climbed 374.25 points or 1.69%, to 22,535.85

Nifty Technical Outlook

Nifty is expected to open with gap down and likely to witness volatile seesion ahead of Monetary Policy. On technical grounds, Nifty has an immediate Support at 22,440. If Nifty closes below that, further downside can be expected towards 22,370/22,300 mark. On the flip side 22,670/22,800 will act as strong Resistance levels.

Action: Nifty has an immediate support placed at 22,440 and on a decisive close below expect a fall to 22,370/22,300 levels.



<u>Bank Nifty</u>

Bank Nifty's next immediate support is around 50,370 levels on the downside and on a decisive close below expect a fall to 50,000/49,700 There is an immediate Resistance at 50,900/51,200 levels.



Stocks With Positive Bias	Stocks With Negative Bias
ASIANPAINTS, GRASIM, TATACONS	HINDALCO, INFY, MARUTI, TCS

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Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	22535.85	22370	22440	22500	22670	22800
BANKNIFTY F	50768.20	50000	50370	50667	50900	51200
ADANIENT	2285.7	2194.57	2240.13	2270.57	2252.8	2346.57
ADANIPORTS	1131.35	1088.08	1109.72	1132.68	1139.27	1177.28
APOLLOHOSP	6755.6	6680.2	6717.9	6753.95	6775.72	6827.7
ASIANPAINT	2394.2	2326.07	2360.13	2390.07	2400.23	2454.07
AXISBANK	1077.85	1049.72	1063.78	1074.37	1067.18	1099.02
BAJAJ-AUTO	7498.05	7273.78	7385.92	7457.88	7413.12	7641.98
BAJAJFINSV	1903.2	1843.33	1873.27	1903.63	1889.93	1963.93
BAJFINANCE	8822.25	8558.75	8690.5	8781.75	8676.62	9004.75
BEL	281.45	270.62	276.03	282.02	279	293.42
BHARTIARTL	1720.4	1687.67	1704.03	1723.17	1751.13	1758.67
CIPLA	1432.55	1362.65	1397.6	1417.6	1412.37	1472.55
COALINDIA	382.85	372.82	377.83	381.67	385.93	390.52
DRREDDY	1107.95	1078.48	1093.22	1103.43	1117.83	1128.38
EICHERMOT	5231.35	5044.18	5137.77	5203.38	5155.12	5362.58
GRASIM	2590.05	2508.88	2549.47	2574.73	2557.57	2640.58
HCLTECH	1403.35	1347.62	1375.48	1399.87	1404.32	1452.12
HDFCBANK	1769.15	1735.45	1752.3	1767.15	1778.97	1798.85
HDFCLIFE	685.75	659.82	672.78	681.27	680.07	702.72
HEROMOTOCO	3574.15	3456.45	3515.3	3569.1	3599.93	3681.75
HINDALCO	568.35	541.15	554.75	569.55	572.38	597.95
HINDUNILVR	2289.25	2228.75	2259	2282.6	2290.67	2336.45
ICICIBANK	1299.9	1276.4	1288.15	1299.1	1320.03	1321.8
INDUSINDBK	679.65	659.95	669.8	682.85	690.7	705.75
INFY	1428.8	1391.93	1410.37	1433.43	1432.77	1474.93

Name	CLOSE	S2	S1	Pivot	R1	R2
ITC	412.55	403.32	407.93	411.87	412.72	420.42
JIOFIN	224.81	213.43	219.12	222.31	217.98	231.19
JSWSTEEL	954.6	916.3	935.45	952.95	957.8	989.6
KOTAKBANK	2055.15	2015.78	2035.47	2057.68	2080.7	2099.58
LT	3161.1	3048.03	3104.57	3149.23	3117.63	3250.43
M&M	2523.65	2413.22	2468.43	2509.22	2535.6	2605.22
MARUTI	11458.9	11172.8	11315.85	11433.1	11439.02	11693.4
NESTLEIND	2275.4	2211.5	2243.45	2263.2	2284.23	2314.9
NTPC	352.95	345.48	349.22	353.73	359.47	361.98
ONGC	226.66	216.3	221.48	224.36	225.43	232.42
POWERGRID	288.95	279.85	284.4	289.2	294.77	298.55
RELIANCE	1182.2	1147.4	1164.8	1180.7	1186.35	1214
SBILIFE	1488	1441.37	1464.68	1481.37	1487.35	1521.37
SBIN	768.6	751.07	759.83	766.92	757.07	782.77
SHRIRAMFIN	641.45	612.35	626.9	637.6	632.88	662.85
SUNPHARMA	1688.35	1616.22	1652.28	1681.07	1698.87	1745.92
TATACONSUM	1069.75	1033.92	1051.83	1062.67	1077.03	1091.42
TATAMOTORS	588.85	570.82	579.83	593.22	595.92	615.62
TATASTEEL	130.28	123.32	126.8	131.5	131.44	139.68
TCS	3292.95	3205.38	3249.17	3299.08	3358.28	3392.78
TECHM	1314.4	1264.97	1289.68	1315.87	1318.07	1366.77
TITAN	3122.3	3023.93	3073.12	3150.18	3071.8	3276.43
TRENT	4767.2	4525.3	4646.25	4805.15	5002.37	5085
ULTRACEMCO	11270.45	11049.38	11159.92	11351.33	11322.75	11653.28
WIPRO	247.25	241.22	244.23	246.87	248.5	252.52
ZOMATO	215.19	206.68	210.94	215.06	215.49	223.44

Source: Nirmal Bang Research



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Technical Call Updates

	Reco					
Stock Name	(Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
TATACONSUM	Buy	1058.4	1100	1040	1-2 Days	Open

FROM TH	IE EQUITY	TECHNICAL	DESK:
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