

Market Review:

Indian markets continued their downward trend on Wednesday. Nifty 50 Index was weighed down by losses in the auto and IT shares. However, realty, energy, and financial services stocks advanced. The S&P BSE Sensex declined 318.76 points or 0.39% to 81,501.36. The Nifty 50 index lost 86.05 points or 0.34% to 24,971.30.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 24900. If nifty closes below that, further downside can be expected towards 24800-24730 mark. On the flip side 25070-25150 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 24900 and on a decisive close below expect a fall to 24800-24730 levels.



Bank Nifty

Bank Nifty's next immediate support is around 51800 levels on the downside and on a decisive close below expect a fall to 51500-51270. There is an immediate resistance at 52370-52640 levels.



Stocks With Positive Bias

HDFCAMC, VOLTAS,
CUMMINSIND

Stocks With Negative Bias

AARTIIND, CONCOR, ONGC

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24971	24800	24900	24991	25070	25150
BANKNIFTY 1	52043	51500	51800	52079	52370	52640
FINNIFTY	23882	23712	23797	23890	23976	24069
ADANIENT	3086	3033	3059	3087	3114	3142
ADANIPTS	1404	1378	1391	1405	1417	1431
APOLLOHOSP	7071	7008	7040	7088	7119	7167
ASIANPAINT	3082	3046	3064	3084	3102	3121
AXISBANK	1153	1140	1147	1155	1161	1170
BAJAJ-AUTO	11617	11261	11439	11559	11738	11858
BAJAJFINSV	1862	1836	1849	1860	1873	1884
BAJFINANCE	6956	6839	6898	6979	7037	7118
BHARTIARTL	1734	1706	1720	1731	1745	1756
BPCL	351	344	347	352	355	359
BRITANNIA	6090	5982	6036	6075	6129	6168
CIPLA	1562	1539	1551	1562	1573	1584
COALINDIA	496	490	493	496	499	503
DIVISLAB	6124	6022	6073	6108	6159	6194
DRREDDY	6711	6578	6645	6695	6762	6812
EICHERMOT	4678	4591	4635	4684	4728	4777
GRASIM	2764	2699	2731	2758	2790	2817
HCLTECH	1865	1837	1851	1868	1882	1899
HDFCBANK	1700	1668	1684	1696	1712	1724
HDFCLIFE	727	707	717	725	735	742
HEROMOTOCO	5398	5303	5350	5435	5482	5567
HINDALCO	733	720	726	733	739	746
HINDUNILVR	2781	2736	2759	2778	2801	2820
ICICIBANK	1243	1233	1238	1247	1252	1260

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1346	1331	1339	1349	1356	1366
INFY	1920	1889	1904	1932	1948	1975
ITC	493	488	491	495	497	501
JSWSTEEL	989	969	979	992	1002	1015
KOTAKBANK	1876	1855	1866	1879	1890	1903
LT	3533	3474	3503	3543	3572	3611
LTIM	6359	6260	6310	6390	6440	6520
M&M	3068	2994	3031	3089	3127	3185
MARUTI	12384	12133	12258	12357	12482	12581
NESTLEIND	2462	2401	2431	2462	2493	2524
NTPC	424	417	421	425	429	433
ONGC	285	278	282	284	288	291
POWERGRID	327	321	324	328	332	336
RELIANCE	2708	2651	2680	2704	2732	2757
SBILIFE	1734	1711	1722	1736	1747	1761
SBIN	805	799	802	806	809	812
SHRIRAMFIN	3390	3338	3364	3393	3419	3448
SUNPHARMA	1899	1872	1885	1900	1913	1928
TATACONSUM	1114	1094	1104	1112	1122	1130
TATAMOTORS	907	887	897	910	920	933
TATASTEEL	155	153	154	155	157	158
TCS	4095	4045	4070	4092	4118	4140
TECHM	1660	1639	1650	1664	1674	1688
TITAN	3471	3404	3437	3474	3507	3544
ULTRACEMCO	11322	11143	11233	11322	11412	11501
WIPRO	532	524	528	533	538	543

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
MOREPENLAB	Buy	90.7	100	87.5	1-2 Days	Open
DEVYANI	Buy	183	195	177	1-2 Days	Open
EMBDL	Buy	130.7	140	125	1-2 Days	Open
TATAINVEST	Buy	7090	7400	6935	1-2 Days	Open
ENGINERSIN	Buy	197.5	218	188	1-2 Days	Open
WELCORP	Buy	716.4	745	700	1-2 Days	Open
NAVKARCORP	Buy	135.5	145	131	1-2 Days	Open
BODALCHEM	Buy	86	94	83	1-2 Days	Open
FINPIPE	Buy	323	338	314	1-2 Days	Open

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