

Market Review:

Indian market benchmarks closed the session with solid gains, marking their third consecutive session in the green. The financial and banking sectors did the heavy lifting, while rotational buying across sectoral giants added fuel to the rally. The S&P BSE Sensex advanced 309.40 points or 0.40% to 77,044.29. The Nifty 50 index added 108.65 points or 0.47% to 23,437.20.

Nifty Technical Outlook

Nifty is expected to open on a gap down and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate support at 23300. If Nifty closes below that, further downside can be expected towards 23240-23170 mark. On the flip side 23500-23570 will act as strong resistance levels.

Action: Nifty has an immediate support placed at 23300 and on a decisive close below expect a fall to 23240-23170 levels.



Bank Nifty

Bank Nifty's next immediate support is around 52770 levels on the downside and on a decisive close below expect a fall to 52500-52240. There is an immediate resistance at 53340-53600 levels.



Stocks With Positive Bias

ABCAPITAL, CHOLAFIN, HAVELLS

Stocks With Negative Bias

BAJFINANCE, COFORGE, LUPIN

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23437.20	23240	23300	23390	23500	23570
BANKNIFTY	53083	52500	52770	52890	53340	53600
ADANIENT	2416	2364	2390	2409	2435	2454
ADANIPTS	1233	1189	1211	1223	1245	1257
APOLLOHOSP	7006	6799	6902	6968	7072	7138
ASIANPAINT	2460	2379	2420	2444	2484	2509
AXISBANK	1161	1095	1128	1146	1179	1197
BAJAJ-AUTO	7962	7807	7884	7942	8019	8077
BAJAJFINSV	1969	1939	1954	1965	1980	1991
BAJFINANCE	9057	8857	8957	9064	9164	9272
BHARTIARTL	1823	1782	1802	1814	1835	1847
CIPLA	1496	1452	1474	1487	1509	1521
COALINDIA	399	390	394	397	402	405
DIVISLAB	5754	5628	5691	5748	5811	5869
DRREDDY	1158	1137	1148	1155	1165	1172
EICHERMOT	5616	5504	5560	5595	5651	5686
ETERNAL	222	217	219	221	224	225
GRASIM	2703	2663	2683	2702	2722	2742
HCLTECH	1432	1394	1413	1424	1443	1455
HDFCBANK	1878	1851	1864	1874	1888	1897
HDFCLIFE	716	691	704	713	725	734
HEROMOTOCO	3782	3706	3744	3780	3818	3855
HINDALCO	610	593	601	610	619	628
HINDUNILVR	2367	2340	2353	2365	2378	2390
ICICIBANK	1356	1336	1346	1353	1363	1370
INDUSINDBK	788	710	749	772	811	833

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1413	1382	1397	1412	1428	1443
ITC	424	415	420	423	428	431
JIOFIN	242	235	239	241	244	246
JSWSTEEL	1009	983	996	1006	1019	1029
KOTAKBANK	2123	2091	2107	2129	2146	2168
LT	3228	3190	3209	3243	3262	3296
LTIM	4276	4212	4244	4287	4319	4361
M&M	2635	2593	2614	2639	2660	2686
MARUTI	11664	11529	11597	11682	11750	11835
NESTLEIND	2383	2330	2357	2373	2400	2417
NTPC	359	355	357	360	362	365
ONGC	241	228	235	238	245	249
POWERGRID	306	301	303	305	308	309
RELIANCE	1239	1225	1232	1236	1244	1248
SBILIFE	1565	1535	1550	1564	1579	1592
SBIN	772	755	763	769	778	783
SUNPHARMA	1693	1672	1683	1693	1703	1713
TATACONSUM	1106	1078	1092	1101	1114	1123
TATAMOTORS	616	607	611	618	623	630
TATASTEEL	137	133	135	136	138	139
TCS	3274	3211	3243	3260	3292	3309
TECHM	1309	1271	1290	1302	1321	1333
TITAN	3272	3227	3249	3268	3290	3309
ULTRACEMCO	11728	11581	11654	11741	11814	11901
UPL	660	649	654	660	665	671
WIPRO	248	239	243	246	250	253

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
IEX	Buy	185.4	195	180	1-2 Days	Open
HAL	Buy	4238.4	4470	4170	1-2 Days	Open
VEDL	Buy	400.7	424	391	1-2 Days	Open

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