

Market Review:

Indian benchmark ended with modest gains on Thursday after the government unveiled sweeping tax cuts under a major Goods and Services Tax (GST) overhaul. The Nifty closed above the 24,700 mark, with auto and FMCG shares leading the advance, while PSU banks and energy stocks lagged. The S&P BSE Sensex added 150.30 points, or 0.19%, to close at 80,718.01, while the Nifty 50 advanced 19.25 points, or 0.08%, to 24,734.30.

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 24810. If Nifty closes above that, further upside can be expected towards 24870-24940 mark. On the flip side 24670-24600 will act as strong support levels.

Action: Nifty has an immediate Resistance at 24810 and on a decisive close above expect a rise to 24870-24940 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 54540 levels on the upside and on a decisive close above expect a rise to 54770-55000. There is an immediate support at 54000-53800 levels.



Stocks With Positive Bias

CUMMINSIND, JINDALSTEL,
ASIANPAINT

Stocks With Negative Bias

VOLTAS, TATAPOWER, BDL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24734.30	24600	24670	24800	24810	24870
BANKNIFTY F	54293	53800	54000	54390	54540	54770
ADANIENT	2279	2248	2263	2290	2306	2333
ADANIPTS	1328	1312	1320	1334	1342	1356
APOLLOHOSP	7900	7689	7795	7857	7962	8024
ASIANPAINT	2569	2538	2553	2568	2583	2598
AXISBANK	1050	1038	1044	1053	1059	1068
BAJAJ-AUTO	9071	8850	8961	9157	9268	9464
BAJAJFINSV	2002	1940	1971	2002	2034	2065
BAJFINANCE	935	896	915	932	951	967
BEL	373	366	369	375	379	385
BHARTIARTL	1880	1860	1870	1887	1897	1914
CIPLA	1578	1558	1568	1584	1593	1609
COALINDIA	391	383	387	390	394	396
DRREDDY	1253	1233	1243	1259	1269	1285
EICHERMOT	6425	6215	6320	6517	6622	6818
ETERNAL	652	646	649	652	655	658
GRASIM	2810	2761	2785	2825	2850	2890
HCLTECH	1443	1425	1434	1450	1459	1475
HDFCBANK	961	952	956	961	966	971
HDFCLIFE	754	716	735	769	788	822
HEROMOTOCO	5351	5226	5288	5404	5466	5582
HINDALCO	739	733	736	740	744	748
HINDUNILVR	2667	2596	2631	2691	2726	2785
ICICIBANK	1406	1394	1400	1408	1413	1421
INDUSINDBK	755	740	747	760	768	781

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1463	1445	1454	1469	1478	1493
ITC	416	407	412	419	424	431
JIOFIN	309	304	307	311	314	318
JSWSTEEL	1072	1061	1067	1072	1077	1082
KOTAKBANK	3910	3891	3900	3916	3926	3941
LT	3593	3544	3568	3597	3621	3649
M&M	3482	3412	3447	3498	3533	3585
MARUTI	14662	14234	14448	14844	15058	15454
NESTLEIND	1213	1189	1201	1220	1231	1250
NTPC	330	326	328	331	334	337
ONGC	236	233	234	237	238	241
POWERGRID	282	277	279	284	286	291
RELIANCE	1359	1347	1353	1363	1370	1380
SBILIFE	1791	1701	1746	1818	1863	1935
SBIN	809	803	806	811	815	820
SHRIRAMFIN	1172	1163	1167	1175	1180	1187
SUNPHARMA	1582	1544	1563	1580	1599	1616
TATACONSUM	1071	1029	1050	1088	1109	1147
TATAMOTORS	688	673	680	693	701	714
TATASTEEL	334	331	332	334	335	337
TCS	3096	3074	3085	3102	3112	3129
TECHM	1500	1487	1494	1502	1509	1518
TITAN	3691	3639	3665	3703	3728	3766
TRENT	5529	5398	5463	5569	5634	5740
ULTRACEMCO	12651	12331	12491	12794	12954	13257
WIPRO	245	241	243	247	249	252

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
PATELENG	Buy	39.7	44	38	1-2 Days	Open
ICICIBANK	Buy	1401.4	1460	1380	1-2 Days	Open
MRPL	Buy	126.5	135	122	1-2 Days	Open
SRF	Buy	2926.7	3070	2870	1-2 Days	Open
DEEPAKFERT	Buy	1465.4	1515	1440	1-2 Days	Open
JTLIND	Buy	78	83	75.5	1-2 Days	Open
ASTERDM	Buy	635.5	655	625	1-2 Days	Open

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