

## Market Review:

Indian market indices witnessed a sharp decline on Friday, ending a two-day winning streak. The sell-off was primarily driven by weakness in IT, pharma, and banking stocks. However, sectors such as media, oil & gas, and consumer durables bucked the trend and witnessed strong demand. The S&P BSE Sensex dropped 720.60 points or 0.90% to 79,223.11. The Nifty 50 index slipped 183.90 points or 0.76% to 24,004.75.

## Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 24070. If nifty closes above that, further upside can be expected towards 24140-24200 mark. On the flip side 23940-23870 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

**Action: Nifty has an immediate resistance placed at 24070 and on a decisive close above expect a rise to 24140-24200 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 51500 levels on the upside and on a decisive close above expect a rise to 51740-52000. There is an immediate support at 51000-50700 levels.



### Stocks With Positive Bias

APLAPOLLO, BATAINDIA,  
JINDALSTEL

### Stocks With Negative Bias

ALKEM, CROMPTON, ICICIBANK

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24004.75</b>	<b>23870</b>	<b>23940</b>	<b>24060</b>	<b>24070</b>	<b>24140</b>
<b>BANKNIFTY</b>	<b>51259</b>	<b>50700</b>	<b>51000</b>	<b>51450</b>	<b>51500</b>	<b>51740</b>
ADANIENT	2565	2518	2541	2580	2604	2642
ADANIPTS	1200	1171	1185	1211	1226	1252
APOLLOHOSP	7298	7181	7240	7339	7397	7496
ASIANPAINT	2336	2309	2322	2336	2349	2362
AXISBANK	1085	1072	1079	1086	1092	1100
BAJAJ-AUTO	8966	8842	8904	9007	9069	9172
BAJAJFINSV	1701	1676	1689	1704	1717	1732
BAJFINANCE	7407	7281	7344	7422	7485	7563
BHARTIARTL	1599	1579	1589	1603	1613	1627
BPCL	296	292	294	297	299	301
BRITANNIA	4834	4753	4793	4826	4867	4900
CIPLA	1511	1485	1498	1518	1532	1552
COALINDIA	394	384	389	394	399	404
DIVISLAB	6048	5890	5969	6109	6188	6328
DRREDDY	1353	1328	1341	1359	1371	1390
EICHERMOT	5311	5207	5259	5322	5374	5437
GRASIM	2510	2469	2489	2522	2542	2574
HCLTECH	1947	1909	1928	1960	1979	2011
HDFCBANK	1749	1715	1732	1764	1781	1813
HDFCLIFE	623	613	618	621	626	629
HEROMOTOCO	4243	4098	4170	4235	4308	4372
HINDALCO	591	584	588	594	597	603
HINDUNILVR	2406	2345	2376	2395	2426	2445
ICICIBANK	1265	1246	1256	1272	1281	1298

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	998	970	984	1005	1019	1039
INFY	1939	1907	1923	1938	1954	1969
ITC	482	473	477	484	488	495
JSWSTEEL	915	900	907	916	924	932
KOTAKBANK	1839	1800	1820	1836	1855	1872
LT	3660	3609	3634	3677	3703	3746
LTIM	5733	5658	5696	5738	5776	5818
M&M	3191	3140	3165	3201	3227	3262
MARUTI	11934	11662	11798	11924	12060	12186
NESTLEIND	2233	2183	2208	2223	2248	2263
NTPC	340	333	336	340	344	348
ONGC	259	242	250	257	265	271
POWERGRID	316	312	314	316	318	320
RELIANCE	1251	1223	1237	1250	1264	1276
SBILIFE	1448	1415	1431	1441	1458	1467
SBIN	793	781	787	798	805	816
SHRIRAMFIN	3048	2999	3024	3061	3086	3123
SUNPHARMA	1850	1819	1834	1859	1874	1899
TATACONSUM	939	920	930	936	946	952
TATAMOTORS	790	745	768	784	807	823
TATASTEEL	138	137	138	139	139	141
TCS	4100	4036	4068	4124	4156	4212
TECHM	1689	1652	1671	1700	1719	1749
TITAN	3452	3333	3392	3437	3496	3541
ULTRACEMCO	11786	11638	11712	11787	11861	11936
WIPRO	294	288	291	297	301	307

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TECHM	Buy	1722.2	1780	1690	1-2 Days	Open
CIPLA	Buy	1532.2	1570	1510	1-2 Days	Open
HFCL	Buy	113.7	124	109	1-2 Days	Open
APLAPOLLO	Buy	1605.2	1660	1575	1-2 Days	Open
INOXWIND	Buy	190.8	200	182.4	1-2 Days	Open
LEMONTREE	Buy	161	170	157	1-2 Days	Open

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