

Market Review:

Indian market benchmarks indices closed slightly higher on Tuesday. Buying was seen in PSU banks, energy, and metal stocks, while FMCG and IT shares faced selling pressure. The S&P BSE Sensex rose 90.83 points or 0.11% to 83,697.29. The Nifty 50 index added 24.75 points or 0.10% to 25,541.80.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness a sideways move during the day. On technical grounds, Nifty has an immediate resistance at 25600. If Nifty closes above that, further upside can be expected towards 25670-25740 mark. On the flip side 25470-25400 will act as strong support levels.

Action: Nifty has an immediate Resistance at 25600 and on a decisive close above expect a rise to 25670-25740 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 57900 levels on the upside and on a decisive close above expect a rise to 58140-58370. There is an immediate support at 57470-57240 levels.



Stocks With Positive Bias

GNFC, TATACOMM, CGPOWER

Stocks With Negative Bias

GAIL, TRENT, HSCL

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25541.80	25400	25470	25540	25600	25670
BANKNIFTY F	57690	57240	57470	57610	57900	58140
ADANIENT	2622	2581	2602	2623	2644	2665
ADANIPTS	1447	1432	1439	1450	1457	1467
APOLLOHOSP	7496	7315	7406	7495	7586	7675
ASIANPAINT	2370	2323	2346	2373	2396	2423
AXISBANK	1173	1146	1160	1181	1195	1216
BAJAJ-AUTO	8399	8260	8330	8369	8439	8478
BAJAJFINSV	2054	2029	2041	2055	2067	2081
BAJFINANCE	937	922	929	935	943	949
BHARTIARTL	2019	1995	2007	2019	2031	2043
CIPLA	1516	1488	1502	1510	1524	1531
COALINDIA	390	386	388	391	393	396
DIVISLAB	6857	6630	6743	6809	6922	6988
DRREDDY	1277	1260	1268	1282	1290	1303
EICHERMOT	5716	5583	5649	5699	5766	5816
ETERNAL	261	257	259	262	264	267
GRASIM	2848	2826	2837	2854	2865	2881
HCLTECH	1718	1695	1707	1726	1738	1757
HDFCBANK	2012	1999	2005	2011	2017	2023
HDFCLIFE	810	799	804	812	817	824
HEROMOTOCO	4226	4153	4189	4227	4263	4301
HINDALCO	694	678	686	693	701	708
HINDUNILVR	2296	2279	2287	2295	2303	2311
ICICIBANK	1432	1418	1425	1436	1443	1454
INDUSINDBK	879	853	866	879	893	906

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1607	1591	1599	1608	1616	1626
ITC	415	412	414	416	418	420
JIOFIN	330	325	327	330	332	334
JSWSTEEL	1030	1010	1020	1026	1035	1041
KOTAKBANK	2184	2149	2166	2176	2194	2204
LT	3667	3630	3648	3664	3682	3697
LTIM	5304	5223	5264	5326	5366	5428
M&M	3176	3138	3157	3187	3207	3237
MARUTI	12442	12268	12355	12407	12494	12546
NESTLEIND	2410	2363	2386	2429	2453	2495
NTPC	333	330	331	333	335	336
ONGC	243	239	241	243	245	247
POWERGRID	298	294	296	299	300	303
RELIANCE	1528	1489	1509	1520	1540	1551
SBILIFE	1863	1814	1838	1852	1876	1890
SBIN	820	808	814	819	826	831
SUNPHARMA	1667	1643	1655	1670	1682	1696
TATACONSUM	1096	1079	1087	1094	1102	1109
TATAMOTORS	684	673	678	686	692	699
TATASTEEL	160	157	158	159	161	162
TCS	3430	3371	3400	3443	3472	3514
TECHM	1671	1651	1661	1679	1689	1707
TITAN	3701	3639	3670	3698	3729	3758
ULTRACEMCO	12210	12000	12105	12165	12270	12330
UPL	671	653	662	668	678	684
WIPRO	529	526	527	530	532	535

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
OMAXE	Buy	104.5	116	98	1-2 Days	Open
CANFINHOME	Buy	802.4	840	780	1-2 Days	Open
BALMLAWRIE	Buy	214.6	228	208	1-2 Days	Open
LICI	Buy	968.4	992	956	1-2 Days	Open
DHANBANK	Buy	30.6	34	29	1-2 Days	Open
BAJAJFINSV	Buy	2051.4	2150	2000	1-2 Days	Open
J&KBANK	Buy	115.4	124	112	1-2 Days	Open
BIOCON	Buy	358.7	382	348	1-2 Days	Open
PSB	Buy	33.3	37	32	1-2 Days	Open
PEL	Buy	1162.4	1215	1135	1-2 Days	Open

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