

## Market Review:

Indian market benchmarks closed with modest losses on Wednesday. Sectorally, PSU banks, IT, and pharma stocks came under pressure, while FMCG and consumer durables witnessed buying interest. The S&P BSE Sensex slipped 379.93 points or 0.51% to 73,847.15. The Nifty 50 index lost 136.70 points or 0.61%, to 22,399.15.

## Nifty Technical Outlook

Nifty is expected to open on a gap up and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate Resistance at 22,840. If Nifty closes below that, further upside can be expected towards 22,900-23,000 mark. On the flip side 22,300-22,000 will act as strong support levels.

**Action: Nifty has an immediate Resistance placed at 22,840 and on a decisive close above expect a rise to 22,900-23,000 levels.**



## Bank Nifty

Bank Nifty's next immediate resistance is around 50,800 levels on the upside and on a decisive close above expect a rise to 51,140-51,400. There is an immediate support at 50,140-49,870 levels.



## Stocks With Positive Bias

AMBUJACEM, BRITANNIA, GODREJCP

## Stocks With Negative Bias

ADANIGREEN, BOSCHLTD, COALINDIA

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>22399.15</b>	<b>22000</b>	<b>22300</b>	<b>22400</b>	<b>22840</b>	<b>22900</b>
<b>BANKNIFTY</b>	<b>50469</b>	<b>49870</b>	<b>50140</b>	<b>50420</b>	<b>50800</b>	<b>51140</b>
ADANIENT	2237	2180	2208	2244	2273	2308
ADANIPTS	1132	1103	1117	1126	1141	1150
APOLLOHOSP	6834	6597	6716	6784	6902	6970
ASIANPAINT	2411	2372	2392	2411	2430	2449
AXISBANK	1062	1043	1052	1067	1076	1091
BAJAJ-AUTO	7572	7384	7478	7555	7649	7726
BAJAJFINSV	1896	1857	1876	1897	1917	1938
BAJFINANCE	8736	8517	8627	8734	8844	8951
BHARTIARTL	1716	1703	1709	1718	1724	1733
BEL	280	274	277	280	283	286
BRITANNIA	5339	5078	5209	5280	5411	5483
CIPLA	1416	1385	1400	1412	1427	1439
COALINDIA	375	367	371	377	381	386
DIVISLAB	5386	5151	5269	5349	5467	5547
DRREDDY	1094	1045	1069	1086	1111	1128
EICHERMOT	5258	5113	5186	5255	5327	5397
GRASIM	2558	2501	2529	2558	2587	2615
HCLTECH	1380	1344	1362	1375	1393	1407
HDFCBANK	1765	1743	1754	1765	1776	1786
HDFCLIFE	685	673	679	685	691	698
HEROMOTOCO	3611	3468	3540	3609	3680	3750
HINDALCO	564	546	555	561	570	577
HINDUNILVR	2350	2267	2308	2331	2373	2396
ICICIBANK	1301	1276	1289	1297	1309	1317

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	679	664	671	677	684	690
INFY	1404	1371	1387	1398	1415	1426
ITC	416	408	412	416	420	423
JSWSTEEL	946	930	938	946	953	961
KOTAKBANK	2053	2030	2042	2053	2064	2076
LT	3054	2976	3015	3087	3126	3198
LTIM	4108	3955	4031	4101	4178	4248
M&M	2523	2481	2502	2537	2558	2593
MARUTI	11457	11360	11409	11474	11522	11587
NESTLEIND	2345	2236	2291	2327	2381	2417
NTPC	349	344	347	351	353	357
ONGC	222	218	220	222	224	226
POWERGRID	293	284	289	294	299	304
RELIANCE	1185	1159	1172	1181	1194	1203
SBILIFE	1482	1461	1471	1486	1496	1510
SBIN	742	723	733	750	760	777
SHRIRAMFIN	625	602	613	631	642	659
SUNPHARMA	1652	1618	1635	1657	1675	1697
TATACONSUM	1090	1048	1069	1081	1102	1114
TATAMOTORS	583	572	578	586	592	600
TATASTEEL	127	123	125	127	130	132
TCS	3247	3185	3216	3243	3274	3301
TECHM	1273	1243	1258	1279	1294	1315
TITAN	3174	3053	3114	3151	3211	3249
ULTRACEMCO	11397	11090	11244	11333	11487	11576
ETERNAL	211	206	209	212	215	219

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
UNITEDSPR	Buy	1435.4	1500	1410	1-2 Days	Open

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