

Market Review:

Indian market benchmarks ended in the red yesterday as intense selling pressure in IT stocks dragged indices lower, following disappointing earnings from key sector players. The Nifty 50 closed below the 25,100 mark, weighed down by broad-based selling across sectors. However, selective buying in pharma and PSU banks helped limit the downside. The S&P BSE Sensex slumped 542.47 points or 0.66% to 82,184.17, while the Nifty 50 fell 157.80 points or 0.63% to 25,062.10.

Nifty Technical Outlook

Nifty is expected to open on a gap down note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24940. If Nifty closes below that, further downside can be expected towards 24870-24800 mark. On the flip side 25140-25200 will act as strong resistance levels.

Action: Nifty has an immediate Support at 24940 and on a decisive close below expect a fall to 24870-24800 levels.



Bank Nifty

Bank Nifty's next immediate support is around 56870 levels on the downside and on a decisive close below expect a fall to 56640-56470. There is an immediate resistance at 57370-57640 levels.



Stocks With Positive Bias

MOTHERSON, SUPREMEIND,
PGEL

Stocks With Negative Bias

MPHASIS, TATACHEM, FIVESTAR

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25062.10	24870	24940	25110	25140	25200
BANKNIFTY F	57118	56640	56870	57150	57370	57640
ADANIENT	2608	2580	2594	2609	2623	2638
ADANIPTS	1412	1393	1402	1414	1423	1435
APOLLOHOSP	7364	7264	7314	7400	7450	7536
ASIANPAINT	2352	2319	2335	2358	2374	2397
AXISBANK	1095	1081	1088	1097	1104	1112
BAJAJ-AUTO	8289	8174	8231	8333	8390	8492
BAJAJFINSV	2032	2004	2018	2039	2054	2075
BAJFINANCE	959	945	952	961	968	977
BHARTIARTL	1936	1910	1923	1947	1960	1983
CIPLA	1488	1463	1475	1483	1495	1502
COALINDIA	386	380	383	387	390	394
DIVISLAB	6619	6551	6585	6634	6668	6718
DRREDDY	1266	1238	1252	1270	1284	1302
EICHERMOT	5469	5400	5435	5468	5503	5536
ETERNAL	313	297	305	310	318	322
GRASIM	2736	2640	2688	2716	2764	2792
HCLTECH	1507	1479	1493	1516	1530	1552
HDFCBANK	2014	1991	2003	2020	2032	2049
HDFCLIFE	757	750	753	760	764	770
HEROMOTOCO	4302	4227	4265	4292	4330	4357
HINDALCO	696	684	690	697	703	710
HINDUNILVR	2438	2397	2417	2442	2462	2487
ICICIBANK	1483	1473	1478	1483	1489	1494
INDUSINDBK	848	835	842	851	857	867

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1553	1527	1540	1561	1574	1595
ITC	410	405	408	412	414	418
JIOFIN	316	310	313	316	319	322
JSWSTEEL	1034	1021	1027	1038	1044	1055
KOTAKBANK	2142	2120	2131	2151	2163	2183
LT	3478	3445	3461	3477	3494	3510
LTIM	5206	5120	5163	5233	5276	5347
M&M	3261	3221	3241	3264	3284	3307
MARUTI	12557	12437	12497	12579	12639	12721
NESTLEIND	2322	2204	2263	2369	2428	2534
NTPC	339	333	336	340	343	347
ONGC	245	242	244	245	246	247
POWERGRID	299	294	297	299	302	304
RELIANCE	1403	1380	1392	1407	1419	1434
SBILIFE	1794	1754	1774	1798	1818	1842
SBIN	816	805	810	816	822	827
SUNPHARMA	1692	1673	1683	1689	1699	1705
TATACONSUM	1073	1042	1057	1081	1096	1120
TATAMOTORS	701	686	693	700	707	714
TATASTEEL	163	162	163	164	165	166
TCS	3148	3120	3134	3154	3168	3188
TECHM	1499	1458	1478	1516	1537	1575
TITAN	3484	3446	3465	3477	3497	3509
ULTRACEMCO	12304	12142	12223	12311	12392	12480
UPL	727	713	720	725	732	737
WIPRO	262	259	260	262	263	265

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JSWSTEEL	Buy	1043	1100	1015	1-2 Days	Open
VOLTAS	Buy	1375.6	1445	1340	1-2 Days	Open
NETWORK18	Buy	61	69	57	1-2 Days	Open
PGEL	Buy	814	847	798	1-2 Days	Open

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