

## Market Review:

Indian markets gripped Dalal Street on Friday as investors hit the brakes ahead of union budget. All sectors finished lower, with metals and oil & gas taking the biggest hits. Broader market indices extended selloff. The S&P BSE Sensex, was dropped 738.81 points or 0.91% to 80,604.65. The Nifty 50 index declined 269.95 points or 1.09% to 24,530.90.

## Nifty Technical Outlook

Nifty is expected to open gap down note and likely to witness selling pressure during the day. On technical grounds, Nifty has an immediate support at 24400. If nifty closes below that, further downside can be expected towards 24270-24140 mark. On the flip side 24640-24700 will act as strong resistance levels. It's a stock specific market trade calls with strict stop loss.

**Action: Nifty has an immediate support placed at 24400 and on a decisive close below expect a fall to 24270-24140 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 52070 levels on the downside and on a decisive close below expect a fall to 51840-51600. There is an immediate resistance at 52570-52870 levels.



### Stocks With Positive Bias

ASIANPAINT, ICICIBANK, INDIACEM

### Stocks With Negative Bias

ALKEM, GAIL, HAL

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24530.90</b>	<b>24270</b>	<b>24400</b>	<b>24630</b>	<b>24640</b>	<b>24700</b>
<b>BANKNIFTY</b>	<b>52271</b>	<b>51840</b>	<b>52070</b>	<b>52350</b>	<b>52570</b>	<b>52870</b>
<b>FINNIFTY</b>	<b>23606</b>	<b>23400</b>	<b>23500</b>	<b>23660</b>	<b>23740</b>	<b>23870</b>
ADANIENT	3006	2939	2972	3033	3067	3128
ADANIPTS	1469	1442	1456	1479	1493	1516
APOLLOHOSP	6382	6264	6323	6424	6483	6584
ASIANPAINT	2946	2885	2916	2948	2978	3011
AXISBANK	1292	1276	1284	1297	1305	1317
BAJAJ-AUTO	9386	9132	9259	9467	9594	9802
BAJAJFINSV	1640	1620	1630	1645	1655	1670
BAJFINANCE	6932	6784	6858	6984	7058	7184
BHARTIARTL	1462	1437	1449	1465	1477	1493
BPCL	304	292	298	308	314	324
BRITANNIA	5878	5770	5824	5901	5955	6032
CIPLA	1486	1465	1475	1491	1501	1516
COALINDIA	488	474	481	494	501	513
DIVISLAB	4520	4444	4482	4535	4573	4625
DRREDDY	6636	6568	6602	6660	6694	6752
EICHERMOT	4851	4761	4806	4865	4910	4970
GRASIM	2743	2700	2722	2756	2777	2811
HCLTECH	1595	1572	1583	1600	1611	1628
HDFCBANK	1607	1592	1600	1611	1619	1631
HDFCLIFE	636	627	631	639	643	651
HEROMOTOCO	5428	5285	5357	5442	5513	5599
HINDALCO	663	642	653	669	680	696
HINDUNILVR	2727	2702	2714	2729	2741	2756
ICICIBANK	1249	1236	1242	1246	1253	1257

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1432	1415	1424	1438	1447	1461
INFY	1793	1750	1772	1808	1829	1865
ITC	475	464	470	474	480	484
JSWSTEEL	889	860	875	901	916	942
KOTAKBANK	1822	1794	1808	1820	1833	1845
LT	3619	3580	3599	3629	3648	3678
LTIM	5763	5645	5704	5791	5851	5938
M&M	2749	2694	2722	2771	2799	2848
MARUTI	12524	12363	12444	12577	12657	12790
NESTLEIND	2598	2551	2574	2610	2633	2669
NTPC	365	353	359	369	374	384
ONGC	320	308	314	324	329	339
POWERGRID	332	324	328	335	339	346
RELIANCE	3110	3058	3084	3132	3158	3206
SBILIFE	1648	1620	1634	1646	1660	1673
SBIN	889	875	882	891	898	906
SHRIRAMFIN	2811	2739	2775	2825	2861	2912
SUNPHARMA	1569	1550	1559	1575	1584	1599
TATACONSUM	1188	1173	1181	1190	1198	1207
TATAMOTORS	990	963	976	1000	1014	1038
TATASTEEL	158	151	155	160	164	169
TCS	4302	4242	4272	4315	4346	4389
TECHM	1491	1453	1472	1506	1525	1559
TITAN	3259	3214	3236	3258	3280	3302
ULTRACEMCO	11258	10961	11110	11377	11526	11794
WIPRO	557	539	548	564	573	589

Source: Nirmal Bang Research

*Technical Call Updates*

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
JYOTHYLAB	Buy	500.2	520	492	1-2 days	Open

Morning Call for 22-Jul-24

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