

Market Review:

Indian market benchmark indices closed slightly higher on Tuesday. While strength in HDFC Bank and IT stocks provided support, losses in Reliance Industries and ICICI Bank capped the market's upside. The S&P BSE Sensex added 32.81 points or 0.04% to 78,017.19. The Nifty 50 index rose 10.30 points or 0.04% to 23,668.65.

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 23740. If nifty closes above that, further upside can be expected towards 23800-23870 mark. On the flip side 23600-23540 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 23740 and on a decisive close above expect a rise to 23800-23870 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52000 levels on the upside and on a decisive close above expect a rise to 52240-52570. There is an immediate support at 51440-51200 levels.



Stocks With Positive Bias

AUBANK, DMART, GRASIM

Stocks With Negative Bias

AARTIIND, BALKRISIND,
GMRAIRPORT

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	23668.65	23540	23600	23710	23740	23800
BANKNIFTY	51665	51200	51440	51760	52000	52240
ADANIENT	2320	2268	2294	2341	2367	2414
ADANIPTS	1182	1154	1168	1189	1203	1223
APOLLOHOSP	6645	6520	6582	6625	6687	6730
ASIANPAINT	2331	2291	2311	2328	2348	2364
AXISBANK	1119	1086	1102	1113	1129	1140
BAJAJ-AUTO	8006	7826	7916	8042	8132	8258
BAJAJFINSV	1945	1872	1909	1931	1968	1991
BAJFINANCE	9067	8818	8943	9101	9226	9384
BHARTIARTL	1731	1691	1711	1726	1745	1760
BPCL	279	273	276	280	283	287
BRITANNIA	4845	4690	4768	4816	4894	4943
CIPLA	1511	1488	1500	1517	1528	1546
COALINDIA	398	390	394	401	405	412
DIVISLAB	5841	5741	5791	5865	5915	5990
DRREDDY	1178	1139	1159	1187	1207	1235
EICHERMOT	5431	5345	5388	5444	5487	5543
GRASIM	2569	2486	2528	2562	2604	2638
HCLTECH	1625	1594	1610	1634	1650	1674
HDFCBANK	1821	1780	1801	1822	1843	1864
HDFCLIFE	673	662	668	677	682	691
HEROMOTOCO	3628	3579	3603	3640	3664	3700
HINDALCO	693	673	683	694	704	715
HINDUNILVR	2271	2220	2246	2269	2294	2318
ICICIBANK	1344	1312	1328	1346	1362	1380

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	637	609	623	648	662	687
INFY	1628	1592	1610	1623	1641	1654
ITC	410	405	407	411	414	418
JSWSTEEL	1062	1040	1051	1063	1074	1086
KOTAKBANK	2170	2135	2153	2178	2195	2220
LT	3470	3387	3428	3477	3518	3566
LTIM	4606	4498	4552	4615	4669	4731
M&M	2736	2677	2707	2755	2784	2832
MARUTI	11869	11639	11754	11915	12029	12190
NESTLEIND	2255	2205	2230	2255	2280	2305
NTPC	367	360	364	368	371	375
ONGC	242	238	240	243	245	248
POWERGRID	291	284	287	291	295	299
RELIANCE	1285	1267	1276	1292	1301	1317
SBILIFE	1557	1532	1544	1564	1577	1597
SBIN	773	759	766	776	783	793
SHRIRAMFIN	678	658	668	678	688	698
SUNPHARMA	1765	1736	1750	1773	1788	1811
TATACONSUM	971	949	960	970	981	991
TATAMOTORS	710	697	703	713	720	730
TATASTEEL	157	154	156	157	158	160
TCS	3658	3597	3627	3669	3699	3741
TECHM	1456	1429	1442	1463	1476	1497
TITAN	3054	3013	3033	3067	3087	3121
ULTRACEMCO	11421	11094	11258	11368	11532	11642
WIPRO	271	266	269	272	274	277

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ESCORTS	Buy	3264.2	3365	3210	1-2 Days	Open
ASIANPAINT	Buy	2334.7	2420	2290	1-2 Days	Open

FROM THE EQUITY TECHNICAL DESK:

VIKAS SALUNKHE
Sr. AVP- TECHNICAL RESEARCH
E-Mail: vikas.salunkhe@nirmalbang.com
Tel no: 6273-8254/8000

SWATI HOTKAR
AVP- TECHNICAL RESEARCH
E-Mail: swati.hotkar@nirmalbang.com
Tel no: 6273-8255/8000

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Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.)

B-2, 301/302, Marathon Innova,
Opp. Peninsula Corporate Park
Off. Ganpatrao Kadam Marg
Lower Parel (W), Mumbai-400013
Board No. : 91 22 6723 8000/8001
Fax. : 022 6723 8010