

Market Review:

Indian markets continued their winning streak for the fifth day in a row on Wednesday. Consumer goods and fast-moving consumer goods stocks performed well, while real estate and public sector banks faced selling pressure. The S&P BSE Sensex gained 102.44 points or 0.13% to 80,905.30. The Nifty 50 index added 71.35 points or 0.29% to 24,770.20.

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 24840. If nifty closes above that, further upside can be expected towards 24900-24970 mark. On the flip side 24700-24640 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 24840 and on a decisive close above expect a rise to 24900-24970 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 51000 levels on the upside and on a decisive close above expect a rise to 51540-51770. There is an immediate support at 50540-50270 levels.



Stocks With Positive Bias

ASIANPAINT, BANDHANBNK, COLPAL

Stocks With Negative Bias

IDEA, M&M, POWERGRID

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24770.20	24640	24700	24740	24840	24900
BANKNIFTY	50807	50270	50540	50720	51000	51540
FINNIFTY	23201	23000	23100	23160	23270	23340
ADANIENT	3116	3028	3072	3112	3157	3197
ADANIPTS	1504	1480	1492	1504	1516	1529
APOLLOHOSP	6752	6561	6657	6723	6818	6884
ASIANPAINT	3152	3049	3100	3135	3187	3222
AXISBANK	1174	1155	1165	1171	1181	1188
BAJAJ-AUTO	9852	9685	9768	9819	9902	9953
BAJAJFINSV	1621	1588	1604	1617	1633	1645
BAJFINANCE	6735	6674	6704	6726	6757	6778
BHARTIARTL	1463	1440	1452	1459	1471	1478
BPCL	351	344	348	352	355	359
BRITANNIA	5837	5721	5779	5815	5873	5908
CIPLA	1595	1549	1572	1584	1607	1619
COALINDIA	532	520	526	531	537	541
DIVISLAB	4901	4638	4769	4866	4998	5095
DRREDDY	7062	6903	6983	7045	7125	7187
EICHERMOT	4914	4844	4879	4902	4937	4960
GRASIM	2685	2600	2643	2667	2710	2734
HCLTECH	1677	1665	1671	1680	1686	1695
HDFCBANK	1626	1609	1618	1626	1634	1643
HDFCLIFE	725	701	713	720	732	739
HEROMOTOCO	5285	5178	5231	5268	5322	5359
HINDALCO	686	655	670	683	699	712
HINDUNILVR	2791	2724	2758	2776	2810	2829
ICICIBANK	1175	1159	1167	1173	1181	1186

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1384	1358	1371	1379	1392	1400
INFY	1873	1861	1867	1873	1879	1885
ITC	505	495	500	504	510	514
JSWSTEEL	926	901	914	920	933	939
KOTAKBANK	1813	1776	1795	1806	1824	1835
LT	3596	3564	3580	3598	3614	3631
LTIM	5713	5628	5671	5701	5744	5774
M&M	2769	2743	2756	2768	2782	2794
MARUTI	12221	12144	12182	12216	12254	12288
NESTLEIND	2552	2509	2531	2543	2564	2576
NTPC	409	403	406	408	411	412
ONGC	328	324	326	329	331	334
POWERGRID	337	333	335	338	340	343
RELIANCE	2997	2962	2980	2998	3015	3033
SBILIFE	1801	1732	1766	1785	1820	1839
SBIN	816	806	811	816	821	826
SHRIRAMFIN	3159	3082	3121	3155	3194	3228
SUNPHARMA	1765	1750	1757	1765	1772	1779
TATACONSUM	1178	1161	1169	1175	1183	1189
TATAMOTORS	1085	1076	1081	1088	1093	1100
TATASTEEL	152	150	151	153	153	155
TCS	4552	4467	4509	4535	4577	4602
TECHM	1605	1586	1595	1612	1621	1638
TITAN	3560	3405	3483	3532	3610	3660
ULTRACEMCO	11201	11074	11137	11225	11288	11376
WIPRO	526	518	522	525	529	532

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SUMICHEM	Buy	540	580	520	1-2 Days	Open
NAVINFLUOR	Buy	3300.4	3520	3220	1-2 Days	Open
LXCHEM	Buy	275	295	265	1-2 Days	Open
BODALCHEM	Buy	81.1	86	79	1-2 Days	Open
PPLPHARMA	Buy	186	194	182.5	1-2 Days	Open
MOL	Buy	94.7	102	92	1-2 Days	Open
VIPIND	Buy	458.7	492	448	1-2 Days	Open
DCW	Buy	80.5	88	78	1-2 Days	Open

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