

## Market Review:

Indian market indices closed marginally higher on Wednesday, extending gains for the second consecutive day. Investor sentiment was largely driven by anticipation of the upcoming US Consumer Price Index (CPI) inflation data. The S&P BSE Sensex added 224.45 points or 0.29% to 76,724.080. The Nifty 50 index rose 37.15 points or 0.16% to 23,213.20.

## Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 23340. If nifty closes above that, further upside can be expected towards 23400-23470 mark. On the flip side 23140-23070 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 23340 and on a decisive close above expect a rise to 23400-23470 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 49240 levels on the upside and on a decisive close above expect a rise to 49570-49840. There is an immediate support at 48670-48440 levels.



### Stocks With Positive Bias

UPL, AUBANK, BSE

### Stocks With Negative Bias

ABBOTINDIA, COLPAL, GLENMARK

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>23213.20</b>	<b>23070</b>	<b>23140</b>	<b>23220</b>	<b>23340</b>	<b>23400</b>
<b>BANKNIFTY</b>	<b>48893</b>	<b>48440</b>	<b>48670</b>	<b>48920</b>	<b>49240</b>	<b>49570</b>
ADANIENT	2388	2345	2367	2394	2416	2444
ADANIPTS	1129	1106	1118	1130	1141	1153
APOLLOHOSP	6692	6535	6613	6687	6765	6839
ASIANPAINT	2230	2201	2215	2234	2249	2268
AXISBANK	1027	993	1010	1031	1048	1070
BAJAJ-AUTO	8578	8408	8493	8646	8731	8884
BAJAJFINSV	1672	1604	1638	1684	1718	1764
BAJFINANCE	7177	6966	7072	7211	7317	7456
BHARTIARTL	1607	1584	1596	1605	1617	1626
BPCL	267	259	263	269	274	280
BRITANNIA	4877	4740	4808	4873	4941	5006
CIPLA	1447	1419	1433	1444	1458	1469
COALINDIA	375	363	369	375	381	387
DIVISLAB	5877	5650	5763	5882	5995	6114
DRREDDY	1337	1301	1319	1332	1350	1363
EICHERMOT	5082	4971	5026	5060	5115	5149
GRASIM	2318	2268	2293	2321	2346	2374
HCLTECH	1826	1796	1811	1827	1842	1858
HDFCBANK	1643	1621	1632	1647	1658	1674
HDFCLIFE	594	574	584	594	604	615
HEROMOTOCO	4112	4043	4078	4117	4152	4191
HINDALCO	592	582	587	591	596	601
HINDUNILVR	2373	2335	2354	2369	2389	2404
ICICIBANK	1238	1223	1231	1238	1245	1252

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	962	938	950	967	979	995
INFY	1950	1927	1938	1948	1959	1969
ITC	437	432	435	438	441	445
JSWSTEEL	904	895	899	906	911	917
KOTAKBANK	1790	1747	1768	1782	1803	1816
LT	3501	3445	3473	3500	3528	3554
LTIM	5838	5597	5717	5811	5932	6026
M&M	2960	2879	2920	2992	3032	3105
MARUTI	11947	11669	11808	12000	12140	12332
NESTLEIND	2200	2149	2175	2197	2222	2245
NTPC	321	308	315	319	326	331
ONGC	258	253	256	260	263	267
POWERGRID	299	286	292	297	304	309
RELIANCE	1252	1235	1244	1250	1259	1266
SBILIFE	1473	1447	1460	1482	1495	1518
SBIN	754	745	750	754	758	763
SHRIRAMFIN	533	519	526	536	543	553
SUNPHARMA	1757	1733	1745	1760	1772	1787
TATACONSUM	956	936	946	954	964	973
TATAMOTORS	764	739	751	768	780	797
TATASTEEL	127	124	125	127	128	129
TCS	4250	4189	4219	4238	4268	4287
TECHM	1676	1640	1658	1668	1687	1697
TITAN	3324	3258	3291	3316	3348	3373
ULTRACEMCO	10522	10367	10444	10544	10621	10721
WIPRO	293	287	290	292	295	297

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
ZAGGLE	Buy	519.5	544	505	1-2 Days	Open
MGL	Buy	1301.2	1360	1270	1-2 Days	Open
UPL	Buy	549.4	572	540	1-2 Days	Open

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