

## Market Review:

Indian markets indices extended gains for a second day, with the Nifty50 closing above 24550. Barring the Nifty IT index, all the sectoral indices on the NSE ended higher. PSU banks and oil & gas shares rallied. The S&P BSE Sensex gained 145.52 points or 0.18% to 80,664.86. The Nifty 50 index added 84.55 points or 0.35% to 24,586.70.

## Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 24640. If nifty closes above that, further upside can be expected towards 24700-24770 mark. On the flip side 24520-24440 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 24640 and on a decisive close above expect a rise to 24700-24770 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 52800 levels on the upside and on a decisive close above expect a rise to 53000-53240. There is an immediate support at 52340-52000 levels.



### Stocks With Positive Bias

ABBOTINDIA, COLPAL, DRREDDY

### Stocks With Negative Bias

ASTRAL, GNFC, JINDALSTEEL

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24586.70</b>	<b>24440</b>	<b>24520</b>	<b>24580</b>	<b>24640</b>	<b>24700</b>
<b>BANKNIFTY</b>	<b>52630</b>	<b>52000</b>	<b>52340</b>	<b>52530</b>	<b>52800</b>	<b>53000</b>
<b>FINNIFTY</b>	<b>23754</b>	<b>23470</b>	<b>23610</b>	<b>23710</b>	<b>23850</b>	<b>23940</b>
ADANIENT	3090	3039	3065	3084	3110	3129
ADANIPTS	1495	1475	1485	1495	1505	1515
APOLLOHOSP	6437	6289	6363	6415	6489	6541
ASIANPAINT	2957	2896	2926	2963	2993	3029
AXISBANK	1307	1293	1300	1312	1320	1332
BAJAJ-AUTO	9673	9271	9472	9605	9807	9940
BAJAJFINSV	1602	1581	1592	1598	1609	1615
BAJFINANCE	7064	6958	7011	7048	7101	7138
BHARTIARTL	1438	1421	1429	1435	1443	1449
BPCL	308	302	305	307	310	312
BRITANNIA	5810	5755	5783	5815	5842	5875
CIPLA	1517	1502	1510	1521	1528	1540
COALINDIA	498	487	492	498	503	509
DIVISLAB	4575	4504	4540	4572	4608	4640
DRREDDY	6795	6612	6703	6794	6886	6976
EICHERMOT	4881	4783	4832	4875	4924	4966
GRASIM	2804	2747	2776	2814	2842	2881
HCLTECH	1570	1522	1546	1591	1615	1660
HDFCBANK	1622	1608	1615	1622	1630	1637
HDFCLIFE	638	621	630	639	647	656
HEROMOTOCO	5606	5481	5544	5591	5654	5702
HINDALCO	700	684	692	697	705	710
HINDUNILVR	2620	2605	2613	2621	2628	2637
ICICIBANK	1230	1216	1223	1231	1238	1245

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1444	1426	1435	1442	1451	1458
INFY	1707	1687	1697	1713	1722	1738
ITC	463	453	458	462	468	472
JSWSTEEL	932	920	926	932	938	945
KOTAKBANK	1844	1811	1828	1843	1859	1874
LT	3652	3617	3634	3654	3671	3691
LTIM	5478	5345	5412	5527	5593	5708
M&M	2731	2695	2713	2726	2744	2757
MARUTI	12644	12489	12566	12667	12745	12846
NESTLEIND	2605	2585	2595	2607	2617	2630
NTPC	386	372	379	384	391	396
ONGC	323	303	313	318	328	333
POWERGRID	344	338	341	343	346	348
RELIANCE	3194	3152	3173	3192	3214	3233
SBILIFE	1613	1534	1574	1597	1637	1660
SBIN	881	848	865	876	893	904
SHRIRAMFIN	2882	2778	2830	2860	2912	2941
SUNPHARMA	1586	1569	1577	1586	1595	1603
TATACONSUM	1149	1131	1140	1149	1157	1166
TATAMOTORS	1024	1011	1018	1024	1030	1036
TATASTEEL	167	164	165	167	169	170
TCS	4169	4106	4138	4189	4220	4272
TECHM	1499	1471	1485	1506	1520	1542
TITAN	3224	3180	3202	3227	3249	3274
ULTRACEMCO	11834	11562	11698	11798	11934	12034
WIPRO	560	550	555	561	566	572

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NAVINFLUOR	Buy	3670.4	3890	3580	1-2 Days	Open
SBICARD	Buy	739.7	770	724	1-2 Days	Open
RENUKA	Buy	51	55	49	1-2 Days	Open
NYKAA	Buy	180	194	175	1-2 Days	Open
TEXRAIL	Buy	293.7	312	281	1-2 Days	Open
VETO	Buy	152.7	172	144	1-2 days	Open
RCF	Buy	234	248	229	1-2 days	Open
CENTRALBK	Buy	65.5	72	63.5	1-2 days	Open
PRSMJOHNSN	Buy	173.5	185	167	1-2 days	Open
FILATEX	Buy	56	64	52	Positional	Open

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