

## Market Review:

Indian market benchmarks declined on Tuesday. Sector-wise, the IT sector, heavily exposed to the US market, experienced significant losses. Auto and FMCG shares also faced downward pressure, while select financial and PSU stocks managed to eke out gains. The S&P BSE Sensex, fell 96.01 points or 0.13% to 72,989.93. The Nifty 50 index shed 36.65 points or 0.17% to 22,082.65.

## Nifty Technical Outlook

Nifty is expected to open on a negative note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 22000. If nifty closes below that, further downside can be expected towards 21940-21870 mark. On the flip side 22140-22200 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 22000 and on a decisive close below expect a fall to 21940-21870 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 48200 levels on the downside and on a decisive close below expect a fall to 48000-47770. There is an immediate resistance at 48740-49000 level.



### Stocks With Positive Bias

BANDHANBNK, CGPOWER,  
GLENMARK

### Stocks With Negative Bias

ASIANPAINT, HCLTECH, M&MFIN

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>22082.65</b>	<b>21940</b>	<b>22000</b>	<b>22050</b>	<b>22140</b>	<b>22200</b>
<b>BANKNIFTY</b>	<b>48472</b>	<b>48000</b>	<b>48200</b>	<b>48400</b>	<b>48740</b>	<b>49000</b>
ADANIENT	2145	2052	2099	2126	2173	2200
ADANIPTS	1058	1026	1042	1052	1068	1079
APOLLOHOSP	6188	6065	6127	6174	6235	6282
ASIANPAINT	2132	2104	2118	2139	2153	2174
AXISBANK	1002	991	997	1004	1009	1016
BAJAJ-AUTO	7333	7081	7207	7443	7570	7806
BAJAJFINSV	1790	1755	1773	1803	1821	1851
BAJFINANCE	8586	8467	8527	8573	8632	8679
BHARTIARTL	1575	1555	1565	1578	1588	1600
BPCL	250	231	240	246	255	260
BRITANNIA	4575	4479	4527	4554	4602	4629
CIPLA	1402	1383	1392	1399	1408	1414
COALINDIA	364	347	355	361	369	375
DIVISLAB	5518	5412	5465	5511	5564	5610
DRREDDY	1120	1097	1109	1116	1128	1136
EICHERMOT	4815	4731	4773	4830	4872	4929
GRASIM	2395	2331	2363	2383	2415	2436
HCLTECH	1536	1503	1519	1540	1556	1577
HDFCBANK	1710	1685	1697	1706	1718	1727
HDFCLIFE	617	604	610	616	622	627
HEROMOTOCO	3515	3405	3460	3550	3605	3695
HINDALCO	642	617	629	637	649	656
HINDUNILVR	2157	2114	2136	2158	2180	2202
ICICIBANK	1210	1201	1206	1211	1216	1222

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	988	949	969	986	1005	1023
INFY	1688	1657	1673	1686	1702	1715
ITC	395	391	393	395	397	399
JSWSTEEL	974	953	963	971	981	989
KOTAKBANK	1908	1888	1898	1907	1917	1926
LT	3213	3147	3180	3201	3233	3254
LTIM	4685	4561	4623	4702	4764	4843
M&M	2613	2520	2566	2597	2644	2674
MARUTI	11616	11511	11563	11644	11697	11777
NESTLEIND	2147	2097	2122	2143	2168	2189
NTPC	314	305	310	312	316	319
ONGC	227	211	219	223	231	236
POWERGRID	254	246	250	254	258	261
RELIANCE	1162	1151	1156	1165	1171	1180
SBILIFE	1393	1374	1384	1399	1409	1424
SBIN	716	683	699	709	726	735
SHRIRAMFIN	633	605	619	627	641	649
SUNPHARMA	1567	1537	1552	1571	1586	1605
TATACONSUM	955	937	946	952	961	967
TATAMOTORS	619	604	612	620	628	637
TATASTEEL	139	134	136	139	142	144
TCS	3532	3429	3481	3516	3567	3602
TECHM	1488	1407	1448	1474	1514	1540
TITAN	3049	2992	3020	3045	3073	3098
ULTRACEMCO	10370	10140	10255	10355	10470	10570
WIPRO	280	273	277	280	283	287

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
HINDALCO	Buy	640.7	662	630	1-2 Days	Open
NAVINFLURO	Buy	2865.4	2975	2800	1-2 Days	Open
HEG	Buy	358	394	342	1-2 Days	Open

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