

## Market Review:

Indian markets plunged on Thursday as the Reserve Bank of India (RBI) maintained its status quo on interest rates for the ninth consecutive time due to persistent food inflation. The IT, metals, and energy sectors were particularly hard hit. The S&P BSE Sensex, was down 581.79 points or 0.73% to 78,886.22. The Nifty 50 index slipped 180.50 points or 0.74% to 24,117.

## Nifty Technical Outlook

Nifty is expected to open gap up and likely to witness positive move during the day. On technical grounds, Nifty has an immediate resistance at 24340. If nifty closes above that, further upside can be expected towards 24430-24500 mark. On the flip side 24100-23960 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 24340 and on a decisive close above expect a rise to 24430-24500 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 50500 levels on the upside and on a decisive close above expect a rise to 50800-51140. There is an immediate support at 49940-49670 levels.



### Stocks With Positive Bias

AUROPHARMA, CIPLA, ICICIPRULI

### Stocks With Negative Bias

ASIANPAINT, BERGEPAIN, GODREJPROP

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24117</b>	<b>23960</b>	<b>24100</b>	<b>24180</b>	<b>24340</b>	<b>24430</b>
<b>BANKNIFTY</b>	<b>50206</b>	<b>49670</b>	<b>49940</b>	<b>50240</b>	<b>50500</b>	<b>50800</b>
<b>FINNIFTY</b>	<b>22852</b>	<b>22600</b>	<b>22730</b>	<b>22870</b>	<b>23000</b>	<b>23140</b>
ADANIENT	3168	3103	3135	3189	3221	3275
ADANIPTS	1519	1487	1503	1530	1545	1572
APOLLOHOSP	6542	6351	6446	6595	6691	6840
ASIANPAINT	3005	2929	2967	3029	3067	3128
AXISBANK	1138	1119	1129	1136	1145	1152
BAJAJ-AUTO	9641	9509	9575	9676	9743	9844
BAJAJFINSV	1540	1506	1523	1550	1567	1594
BAJFINANCE	6582	6504	6543	6611	6650	6717
BHARTIARTL	1452	1413	1432	1449	1469	1486
BPCL	338	327	333	338	344	350
BRITANNIA	5745	5640	5692	5777	5829	5914
CIPLA	1570	1524	1547	1568	1591	1613
COALINDIA	523	513	518	527	532	540
DIVISLAB	4835	4692	4763	4894	4965	5096
DRREDDY	6938	6842	6890	6963	7011	7083
EICHERMOT	4577	4495	4536	4589	4630	4683
GRASIM	2545	2467	2506	2570	2609	2673
HCLTECH	1558	1524	1541	1571	1588	1619
HDFCBANK	1643	1604	1624	1638	1658	1672
HDFCLIFE	710	681	696	704	719	728
HEROMOTOCO	5159	5081	5120	5186	5225	5291
HINDALCO	614	601	608	619	626	637
HINDUNILVR	2733	2699	2716	2738	2755	2776
ICICIBANK	1165	1150	1158	1166	1173	1181

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1347	1324	1336	1346	1357	1368
INFY	1743	1697	1720	1750	1773	1803
ITC	495	490	492	495	498	501
JSWSTEEL	888	872	880	891	899	911
KOTAKBANK	1773	1753	1763	1772	1782	1792
LT	3554	3495	3524	3577	3606	3658
LTIM	5338	5176	5257	5402	5483	5628
M&M	2683	2625	2654	2685	2714	2745
MARUTI	12219	12014	12116	12255	12357	12495
NESTLEIND	2489	2450	2470	2497	2517	2544
NTPC	408	399	403	410	415	421
ONGC	323	317	320	324	327	332
POWERGRID	343	333	338	346	351	360
RELIANCE	2898	2869	2883	2907	2922	2945
SBILIFE	1706	1652	1679	1697	1724	1742
SBIN	808	795	801	810	816	825
SHRIRAMFIN	2872	2822	2847	2884	2909	2945
SUNPHARMA	1737	1718	1727	1738	1748	1758
TATACONSUM	1178	1161	1170	1182	1191	1203
TATAMOTORS	1042	1012	1027	1042	1056	1071
TATASTEEL	150	148	149	151	152	155
TCS	4173	4116	4144	4188	4216	4260
TECHM	1466	1446	1456	1472	1482	1498
TITAN	3297	3237	3267	3313	3343	3390
ULTRACEMCO	11258	11042	11150	11337	11445	11632
WIPRO	487	482	484	489	492	497

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
DELHIVERY	Buy	413.7	438	401	1-2 Days	Open
FILATEX	Buy	64	70	61	Positional	Open
TDPOWERSYS	Buy	399	415	391	1-2 Days	Open
BLAL	Buy	290	304	284	1-2 Days	Open
IDBI	Buy	96	104	93.5	1-2 Days	Open

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