

Market Review:

Indian markets benchmarks gave back some early gains today, ending with small losses after a four-day winning streak. Profit taking in private and financial stocks weighed on the market, while oil & gas, healthcare and PSU banks bucked the trend. The S&P BSE Sensex, was down 210.45 points or 0.27% to 79,032.73. The Nifty 50 index shed 39.90 points or 0.14% to 24,010.60.

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 support at 23940. Any move below the same may extend the fall toward 23870-23800 mark. On the flip side 24100-24170 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 23940 and on a decisive close below expect a fall to 23870-23800 levels.



Bank Nifty

Bank Nifty's next immediate support is around 52300 levels on the downside and on a decisive close below expect a fall to 52000-51740. There is an immediate resistance at 52900-53270 levels.



Stocks With Positive Bias

APOLLOTYRE, BATAINDIA, DRREDDY

Stocks With Negative Bias

CIPLA, EICHERMOT, HAVELLS

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24010.60	23870	23940	24060	24100	24170
BANKNIFTY	52530	52000	52300	52670	52900	53270
FINNIFTY	23541	23360	23450	23590	23680	23800
ADANIENT	3177	3127	3152	3182	3207	3237
ADANIPTS	1478	1423	1451	1472	1500	1521
APOLLOHOSP	6186	6107	6146	6184	6224	6262
ASIANPAINT	2917	2834	2876	2904	2945	2974
AXISBANK	1265	1244	1255	1272	1283	1301
BAJAJ-AUTO	9502	9328	9415	9469	9556	9611
BAJAJFINSV	1588	1559	1574	1598	1612	1637
BAJFINANCE	7116	7028	7072	7149	7193	7270
BHARTIARTL	1444	1373	1408	1472	1508	1572
BPCL	304	299	301	304	307	309
BRITANNIA	5476	5387	5431	5461	5505	5534
CIPLA	1481	1467	1474	1483	1490	1499
COALINDIA	473	464	469	472	477	480
DIVISLAB	4596	4463	4530	4589	4656	4715
DRREDDY	6402	6189	6296	6358	6465	6527
EICHERMOT	4673	4609	4641	4687	4720	4766
GRASIM	2670	2554	2612	2646	2704	2737
HCLTECH	1441	1441	1441	1441	1441	1441
HDFCBANK	1684	1662	1673	1690	1701	1717
HDFCLIFE	595	585	590	595	600	605
HEROMOTOCO	5580	5393	5486	5546	5639	5699
HINDALCO	694	681	687	692	699	704
HINDUNILVR	2473	2448	2460	2475	2488	2503
ICICIBANK	1200	1177	1188	1208	1219	1238

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1465	1442	1453	1472	1484	1503
INFY	1567	1549	1558	1573	1582	1597
ITC	425	421	423	425	427	430
JSWSTEEL	932	916	924	937	944	957
KOTAKBANK	1803	1767	1785	1816	1834	1866
LT	3548	3516	3532	3554	3570	3592
LTIM	5385	5248	5317	5383	5452	5518
M&M	2867	2832	2849	2873	2890	2914
MARUTI	12034	11882	11958	12080	12156	12277
NESTLEIND	2552	2506	2529	2551	2574	2597
NTPC	378	369	374	382	386	394
ONGC	274	266	270	273	277	280
POWERGRID	331	325	328	333	336	340
RELIANCE	3131	3018	3075	3118	3175	3218
SBILIFE	1492	1431	1462	1480	1511	1529
SBIN	849	832	841	852	861	872
SUNPHARMA	1521	1502	1511	1525	1535	1548
TATACONSUM	1097	1076	1087	1095	1106	1114
TATAMOTORS	990	961	975	987	1001	1013
TATASTEEL	174	171	173	175	176	178
TCS	3904	3859	3881	3921	3943	3983
TECHM	1430	1410	1420	1437	1447	1463
TITAN	3404	3343	3374	3397	3427	3450
ULTRACEMCO	11668	11330	11499	11639	11808	11948
UPL	571	562	566	571	576	581
WIPRO	515	502	508	512	519	523

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
YESBANK	Buy	23.8	28	21.5	Positional	Open
SBICARD	Buy	731.7	770	718	1-2 Days	Open
IMAGICAA	Buy	81.4	86	78	1-2 Days	Open
VIPIND	Buy	482	525	465	Positional	Open
GLENMARK	Buy	1234.7	1300	1210	1-2 Days	Open
JAYBARMARU	Buy	110.5	120	106.5	1-2 Days	Open
EPL	Buy	201	215	196	1-2 Days	Open
GAIL	Buy	220	234	214	1-2 Days	Open
IDFC	Buy	123	130	120	1-2 Days	Open
LAURUSLABS Future	Buy	431	455	420	Positional	Open

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