

Market Review:

Indian markets advanced on Tuesday, marking their third consecutive day of gains. The Nifty 50 index closed above the 24,450 level, driven by strong performances in the PSU bank and metal sectors. The S&P BSE Sensex jumped 597.67 points or 0.74% to 80,845.75. The Nifty 50 index gained 181.10 points or 0.75% to 24,457.15.

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 24400. If nifty closes below that, further downside can be expected towards 24340-24270 mark. On the flip side 24540-24600 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 24400 and on a decisive close below expect a fall to 24340-24270 levels.



Bank Nifty

Bank Nifty's next immediate support is around 52640 levels on the downside and on a decisive close below expect a fall to 52470-52240. There is an immediate resistance at 53000-53270 level.



Stocks With Positive Bias

ANGELONE, DALBHARAT, GRASIM

Stocks With Negative Bias

GRANULES, BERGEPAIN, DEEPAKNTR

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24457.15	24340	24400	24400	24540	24600
BANKNIFTY	52869	52470	52640	52770	53000	53270
ADANIENT	2514	2415	2465	2511	2561	2607
ADANIPTS	1289	1183	1236	1273	1325	1362
APOLLOHOSP	7127	7054	7090	7113	7149	7172
ASIANPAINT	2469	2445	2457	2476	2488	2506
AXISBANK	1161	1128	1144	1154	1171	1181
BAJAJ-AUTO	9162	9044	9103	9164	9223	9284
BAJAJFINSV	1607	1589	1598	1604	1613	1619
BAJFINANCE	6675	6585	6630	6676	6722	6768
BHARTIARTL	1621	1589	1605	1629	1645	1669
BPCL	294	289	292	295	297	300
BRITANNIA	4910	4858	4884	4902	4928	4946
CIPLA	1534	1490	1512	1531	1553	1572
COALINDIA	422	416	419	422	425	428
DIVISLAB	6211	6139	6175	6230	6266	6321
DRREDDY	1225	1212	1218	1224	1230	1235
EICHERMOT	4844	4796	4820	4845	4869	4894
GRASIM	2714	2663	2688	2709	2734	2755
HCLTECH	1891	1862	1876	1886	1901	1911
HDFCBANK	1826	1805	1816	1827	1837	1848
HDFCLIFE	634	623	629	638	643	652
HEROMOTOCO	4697	4630	4663	4724	4757	4818
HINDALCO	668	652	660	665	672	677
HINDUNILVR	2483	2455	2469	2480	2494	2506
ICICIBANK	1308	1289	1299	1306	1315	1322

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	998	980	989	1000	1009	1021
INFY	1892	1859	1876	1888	1904	1916
ITC	473	459	466	470	476	480
JSWSTEEL	999	977	988	1002	1013	1026
KOTAKBANK	1750	1729	1740	1750	1761	1772
LT	3787	3665	3726	3762	3823	3860
LTIM	6167	6033	6100	6193	6260	6353
M&M	3027	2965	2996	3019	3050	3073
MARUTI	11279	11158	11219	11264	11325	11370
NESTLEIND	2262	2243	2252	2260	2269	2276
NTPC	367	353	360	365	372	377
ONGC	262	256	259	262	265	268
POWERGRID	330	321	325	328	333	336
RELIANCE	1323	1299	1311	1319	1331	1339
SBILIFE	1441	1404	1422	1435	1454	1467
SBIN	854	829	842	849	861	869
SHRIRAMFIN	3156	3081	3118	3163	3200	3244
SUNPHARMA	1800	1763	1782	1807	1825	1850
TATACONSUM	955	943	949	954	960	966
TATAMOTORS	801	783	792	799	808	815
TATASTEEL	147	145	146	147	148	149
TCS	4303	4238	4270	4298	4330	4357
TECHM	1750	1726	1738	1749	1761	1773
TITAN	3333	3254	3293	3316	3355	3378
ULTRACEMCO	11852	11494	11673	11804	11983	12114
WIPRO	292	285	289	292	295	299

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
NFL	Buy	122	130	118	1-2 Days	Open
RELIANCE	Buy	1316.4	1370	1290	1-2 Days	Open
PIIND	Buy	4148.4	4245	4100	1-2 Days	Open

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