

31 May 2023

S&P BSE SENSEX 62969.13(+0.20%)
NIFTY 50 18633.80(+0.19%)

Sector Indices	Close	% Change
NIFTY AUTO	14178	-0.29
NIFTY BANK	44436	0.28
NIFTY ENERGY	24218	-0.18
NIFTY FMCG	50927	0.59
NIFTY IT	29298	0.20
NIFTY METAL	5937	-0.91
NIFTY MIDCAP 50	9506	0.38
NIFTY PHARMA	12605	-0.15
NIFTY PSU BANK	4039.5	-0.03
NIFTY REALTY	475.20	-0.21

Key Levels - Nifty	
Support	18200/18000/17950
Resistance	18700/18800/18900

FII & DII Activities (Fig. in Cr)

Date	FII	DII
30-May-23	2085.00	439.00
29-May-23	1758.00	853.00
26-May-23	350.00	1841.00
25-May-23	589.00	338.00
24-May-23	1186.00	301.00
23-May-23	182.00	397.00
22-May-23	923.00	604.00
19-May-23	-113.00	1071.00
18-May-23	970.00	-850.00
17-May-23	149.00	-204.00
16-May-23	1407.00	886.00
15-May-23	1685.00	191.00
12-May-23	1014.00	-922.00
11-May-23	837.00	-200.00
10-May-23	1833.00	-789.00
09-May-23	1942.00	404.00

Key Levels - Bank Nifty	
Support	43200/42800/42200
Resistance	44500/44600/44800

Nifty Spot Chart



Technical Outlook

Nifty closed above the 18,600 level in their fourth straight day of gains on Tuesday helped by FII inflows and firm Asian markets. Gains in financial, banking, capital goods and industrial shares helped the key indices close in the green in a range bound trade. Selling in select metal, IT and oil and gas shares restricted gains in key indices. Technically, the overall short-term trend on NIFTY Index is likely to remain uptrend and it can move towards 18700-18800 levels. On the downside the NIFTY has support at 18400/18320 levels. Breakdown of 18320 would invite further selling pressure and then we could see NIFTY testing at 18200 levels. On the higher side the NIFTY has resistance at 18600/18670-800 levels. Watch out for GDP growth rate on 31st May 2023 which will weigh on domestic market sentiments.

Bank Nifty Spot Chart



Technical Outlook

The Bank Nifty has traded in tight volatility yesterday and gained momentum in the later part of the session to hit a fresh intraday record high of 44,498.60. Finally, it closed above the 44,400 level, rising 124 points to end at a record closing high of 44,436 and forming a bullish candlestick pattern on the daily charts suggesting upside momentum is likely to remain intact. On the downside, the support will be at 44200/44095/43880/43790 levels. If BANKNIFTYY breaks below 43640 levels, then it could test at 43400 levels. On the higher side the resistance will be at 44500-600 levels. Technically short-term trend on BANKNIFTY is likely to remain uptrend and traders are advised to apply buy on dips strategy for short to medium term gains.

Stocks for Today

Name	Entry	Target	Stop loss
TORNTPOWER	Buy above 565	580	557
MSUMI	Buy above 57.75	60	56
INDHOTEL Futures	Buy above 386.50	397	381

Daily Pivot Levels For Nifty50 Stocks

ScripName	Last Close	Support2	Support1	Pivot	Resist1	Resist2
ADANIENT	2,497.00	2,429.77	2,463.38	2,508.77	2,542.38	2,587.77
ADANIPTS	734.00	719.97	726.98	734.67	741.68	749.37
APOLLOHOSP	4,600.00	4,383.93	4,491.97	4,643.48	4,751.52	4,903.03
ASIANPAINT	3,141.45	3,113.88	3,127.67	3,141.33	3,155.12	3,168.78
AXISBANK	935.15	922.65	928.90	934.30	940.55	945.95
BAJAJ-AUTO	4,598.90	4,558.33	4,578.62	4,606.98	4,627.27	4,655.63
BAJAJFINSV	1,465.95	1,429.85	1,447.90	1,457.55	1,475.60	1,485.25
BAJFINANCE	6,998.00	6,893.57	6,945.78	6,982.27	7,034.48	7,070.97
BHARTIARTL	818.50	805.67	812.08	819.22	825.63	832.77
BPCL	360.20	357.40	358.80	361.40	362.80	365.40
BRITANNIA	4,571.10	4,525.37	4,548.23	4,585.87	4,608.73	4,646.37
CIPLA	959.00	946.67	952.83	957.17	963.33	967.67
COALINDIA	244.45	241.12	242.78	244.97	246.63	248.82
DIVISLAB	3,453.70	3,409.23	3,431.47	3,454.23	3,476.47	3,499.23
DRREDDY	4,509.40	4,464.10	4,486.75	4,521.50	4,544.15	4,578.90
EICHERMOT	3,676.00	3,637.33	3,656.67	3,689.73	3,709.07	3,742.13
GRASIM	1,725.00	1,704.03	1,714.52	1,723.48	1,733.97	1,742.93
HCLTECH	1,135.00	1,119.73	1,127.37	1,135.68	1,143.32	1,151.63
HDFC	2,701.00	2,661.87	2,681.43	2,692.17	2,711.73	2,722.47
HDFCBANK	1,640.80	1,623.23	1,632.02	1,637.33	1,646.12	1,651.43
HDFCLIFE	589.00	565.00	577.00	583.00	595.00	601.00
HEROMOTOCO	2,772.40	2,741.07	2,756.73	2,775.87	2,791.53	2,810.67
HINDALCO	413.65	405.68	409.67	415.58	419.57	425.48
HINDUNILVR	2,655.00	2,642.80	2,648.90	2,656.95	2,663.05	2,671.10
ICICIBANK	951.35	941.78	946.57	949.43	954.22	957.08
INDUSINDBK	1,293.00	1,268.77	1,280.88	1,288.52	1,300.63	1,308.27
INFY	1,322.40	1,302.07	1,312.23	1,319.32	1,329.48	1,336.57
ITC	449.95	437.02	443.48	447.47	453.93	457.92
JSWSTEEL	705.30	687.03	696.17	707.03	716.17	727.03
KOTAKBANK	1,972.05	1,941.08	1,956.57	1,967.83	1,983.32	1,994.58
LT	2,212.50	2,189.10	2,200.80	2,218.90	2,230.60	2,248.70
M&M	1,327.05	1,312.15	1,319.60	1,327.45	1,334.90	1,342.75
MARUTI	9,400.00	9,264.73	9,332.37	9,367.63	9,435.27	9,470.53
NESTLEIND	21,575.00	21,387.33	21,481.17	21,604.88	21,698.72	21,822.43
NTPC	176.40	174.27	175.33	176.67	177.73	179.07
ONGC	159.00	154.87	156.93	159.32	161.38	163.77
POWERGRID	234.95	232.65	233.80	234.85	236.00	237.05
RELIANCE	2,520.55	2,500.85	2,510.70	2,524.20	2,534.05	2,547.55
SBILIFE	1,215.50	1,194.43	1,204.97	1,211.38	1,221.92	1,228.33
SBIN	592.95	589.32	591.13	593.32	595.13	597.32
SUNPHARMA	960.90	950.40	955.65	961.55	966.80	972.70
TATACONSUM	789.65	782.88	786.27	791.63	795.02	800.38
TATAMOTORS	519.15	514.72	516.93	520.22	522.43	525.72
TATASTEEL	106.95	105.55	106.25	107.60	108.30	109.65
TCS	3,315.15	3,288.88	3,302.02	3,314.48	3,327.62	3,340.08
TECHM	1,099.75	1,079.38	1,089.57	1,105.18	1,115.37	1,130.98
TITAN	2,802.00	2,769.67	2,785.83	2,813.87	2,830.03	2,858.07
ULTRACEMCO	7,895.00	7,772.47	7,833.73	7,901.87	7,963.13	8,031.27
UPL	689.00	679.13	684.07	689.03	693.97	698.93
WIPRO	403.00	397.70	400.35	402.10	404.75	406.50

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