

## Market Review:

Indian markets ended almost flat on Wednesday, a breather after a two-day slump. IT stocks led the charge, while metals took a beating post the Supreme Court's tax royalty verdict. The S&P BSE Sensex rose 149.85 points or 0.19% to 79,105.88. The Nifty 50 index added 4.75 points or 0.02% to 24,143.75.

## 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 24270. If nifty closes above that, further upside can be expected towards 24350-24440 mark. On the flip side 24040-23960 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 24270 and on a decisive close above expect a rise to 24350-24440 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 50200 levels on the upside and on a decisive close above expect a rise to 50470-50700. There is an immediate support at 49780-49540 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
BERGEPAIN, HAVELLS, INFY	ACC, CHAMBLFERT, HINDCOPPER

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24143.75	23960	24040	24140	24270	24350
BANKNIFTY	49955	49540	49780	50040	50200	50470
FINNIFTY	22694	22560	22630	22670	22740	22780
ADANIENT	3040	2993	3017	3051	3075	3109
ADANIPTS	1462	1431	1447	1467	1483	1503
APOLLOHOSP	6516	6209	6362	6614	6767	7018
ASIANPAINT	3026	2977	3002	3018	3042	3059
AXISBANK	1153	1143	1148	1154	1159	1164
BAJAJ-AUTO	9750	9622	9686	9735	9799	9849
BAJAJFINSV	1529	1514	1522	1534	1541	1554
BAJFINANCE	6459	6401	6430	6460	6489	6519
BHARTIARTL	1472	1441	1457	1468	1484	1495
BPCL	325	318	321	324	328	331
BRITANNIA	5659	5548	5604	5650	5705	5751
CIPLA	1564	1530	1547	1572	1589	1614
COALINDIA	505	482	493	511	522	539
DIVISLAB	4662	4511	4587	4717	4793	4923
DRREDDY	6801	6682	6742	6852	6911	7021
EICHERMOT	4733	4652	4693	4756	4797	4860
GRASIM	2512	2488	2500	2517	2530	2547
HCLTECH	1626	1587	1606	1618	1638	1650
HDFCBANK	1608	1598	1603	1608	1613	1619
HDFCLIFE	686	670	678	684	693	699
HEROMOTOCO	5072	4814	4943	5120	5250	5427
HINDALCO	621	600	611	622	633	645
HINDUNILVR	2722	2688	2705	2724	2741	2760
ICICIBANK	1162	1145	1153	1162	1170	1179

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1338	1323	1330	1344	1351	1365
INFY	1823	1788	1805	1815	1833	1843
ITC	492	485	488	494	498	503
JSWSTEEL	890	869	880	896	906	922
KOTAKBANK	1748	1735	1742	1751	1757	1766
LT	3545	3511	3528	3553	3570	3596
LTIM	5428	5339	5383	5412	5456	5484
M&M	2745	2688	2716	2744	2773	2801
MARUTI	12206	12083	12144	12192	12253	12301
NESTLEIND	2475	2444	2459	2476	2491	2507
NTPC	396	390	393	397	400	403
ONGC	328	321	324	330	334	340
POWERGRID	334	329	331	335	337	341
RELIANCE	2924	2888	2906	2925	2943	2962
SBILIFE	1692	1656	1674	1691	1709	1725
SBIN	803	795	799	804	808	813
SHRIRAMFIN	2895	2839	2867	2892	2920	2945
SUNPHARMA	1742	1722	1732	1742	1752	1763
TATACONSUM	1168	1143	1155	1171	1184	1200
TATAMOTORS	1062	1039	1051	1059	1071	1079
TATASTEEL	146	139	142	146	150	154
TCS	4295	4145	4220	4263	4338	4381
TECHM	1524	1495	1510	1520	1534	1544
TITAN	3402	3332	3367	3392	3427	3451
ULTRACEMCO	11003	10818	10910	11055	11147	11292
WIPRO	495	488	491	494	498	501

Source: Nirmal Bang Research

Morning Call for 16-Aug-24

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TITAN	Buy	3400	3535	3340	1-2 Days	Open
SUMICHEM	Buy	540	580	520	1-2 Days	Open
HAVELLS	Buy	1842.4	1900	1810	1-2 Days	Open
DCW	Buy	75	80	73	1-2 Days	Open

**FROM THE EQUITY TECHNICAL DESK:**

**VIKAS SALUNKHE**  
Sr. AVP- TECHNICAL RESEARCH  
E-Mail: [vikas.salunkhe@nirmalbang.com](mailto:vikas.salunkhe@nirmalbang.com)  
Tel no: 6273-8254/8000

**SWATI HOTKAR**  
AVP- TECHNICAL RESEARCH  
E-Mail: [swati.hotkar@nirmalbang.com](mailto:swati.hotkar@nirmalbang.com)  
Tel no: 6273-8255/8000

**AYUSH MEHTA**  
TECHNICAL RESEARCH ANALYST  
E-Mail: [ayush.mehta@nirmalbang.com](mailto:ayush.mehta@nirmalbang.com)  
Tel no: 6273-8061/8000

**DISCLAIMER**

This report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice to you. NBSPL is not soliciting any action based upon it. Nothing in this research shall be construed as a solicitation to buy or sell any security or product, or to engage in or refrain from engaging in any such transaction. In preparing this research, we did not take into account the investment objectives, financial situation and particular needs of the reader.

This research has been prepared for the general use of the clients of NBSPL and must not be copied, either in whole or in part, or distributed or redistributed to any other person in any form. If you are not the intended recipient you must not use or disclose the information in this research in any way. Though disseminated to all the customers simultaneously, not all customers may receive this report at the same time. NBSPL will not treat recipients as customers by virtue of their receiving this report. This report is not directed or intended for distribution to or use by any person or entity resident in a state, country or any jurisdiction, where such distribution, publication, availability or use would be contrary to law, regulation or which would subject NBSPL & its group companies to registration or licensing requirements within such jurisdictions.

The report is based on the information obtained from sources believed to be reliable, but we do not make any representation or warranty that it is accurate, complete or up-to-date and it should not be relied upon as such. We accept no obligation to correct or update the information or opinions in it. NBSPL or any of its affiliates or employees shall not be in any way responsible for any loss or damage that may arise to any person from any inadvertent error in the information contained in this report. NBSPL or any of its affiliates or employees do not provide, at any time, any express or implied warranty of any kind, regarding any matter pertaining to this report, including without limitation the implied warranties of merchantability, fitness for a particular purpose, and non-infringement. The recipients of this report should rely on their own investigations.

This information is subject to change without any prior notice. NBSPL reserves its absolute discretion and right to make or refrain from making modifications and alterations to this statement from time to time. Nevertheless, NBSPL is committed to providing independent and transparent recommendations to its clients, and would be happy to provide information in response to specific client queries.

Before making an investment decision on the basis of this research, the reader needs to consider, with or without the assistance of an adviser, whether the advice is appropriate in light of their particular investment needs, objectives and financial circumstances. There are risks involved in securities trading. The price of securities can and does fluctuate, and an individual security may even become valueless. International investors are reminded of the additional risks inherent in international investments, such as currency fluctuations and international stock market or economic conditions, which may adversely affect the value of the investment. Opinions expressed are subject to change without any notice. Neither the company nor the director or the employees of NBSPL accept any liability whatsoever for any direct, indirect, consequential or other loss arising from any use of this research and/or further communication in relation to this research. Here it may be noted that neither NBSPL, nor its directors, employees, agents or representatives shall be liable for any damages whether direct or indirect, incidental, special or consequential including lost revenue or lost profit that may arise from or in connection with the use of the information contained in this report.

Copyright of this document vests exclusively with NBSPL.  
Our reports are also available on our website [www.nirmalbang.com](http://www.nirmalbang.com)

## DISCLOSURE

Research Reports that are published by Nirmal Bang Securities Private Limited (hereinafter referred to as "NBSPL") are for private circulation only. NBSPL is a registered Research Analyst under SEBI (Research Analyst) Regulations, 2014 having Registration no. INH000001766. NBSPL is also a registered Stock Broker with National Stock Exchange of India Limited, BSE Limited, Metropolitan Stock Exchange of India Limited, Multi Commodity Exchange of India Limited, National Commodity and Derivative Exchange Limited and Indian Commodity Exchange Limited in cash and Equity and Commodities derivatives segments.

NBSPL has other business divisions with independent research teams separated by Chinese walls, and therefore may, at times, have different or contrary views on stocks and markets.

NBSPL or its associates have not been debarred / suspended by SEBI or any other regulatory authority for accessing / dealing in securities Market. NBSPL, its associates or analyst or his relatives do not hold any financial interest (Except Investment) in the subject company. NBSPL or its associates or Analyst do not have any conflict or material conflict of interest at the time of publication of the research report with the subject company. NBSPL or its associates or Analyst or his relatives may or may not hold beneficial ownership of 1% or more in the subject company at the end of the month immediately preceding the date of publication of this research report.

NBSPL or its associates / analyst has not received any compensation / managed or co-managed public offering of securities of the company covered by Analyst during the past twelve months. NBSPL or its associates have not received any compensation or other benefits from the company covered by Analyst or third party in connection with the research report. Analyst has not served as an officer, director or employee of Subject Company. NBSPL / analyst has not been engaged in market making activity of the subject company.

**Analyst Certification:** The research analysts and authors of these reports, hereby certify that the views expressed in this research report accurately reflects my/our personal views about the subject securities, issuers, products, sectors or industries. It is also certified that no part of the compensation of the analyst(s) was, is, or will be directly or indirectly related to the inclusion of specific recommendations or views in this research. The analyst(s) principally responsible for the preparation of this research report and has taken reasonable care to achieve and maintain independence and objectivity in making any recommendations.