

## Market Review:

Indian market ended slightly above the flat line on Friday. Shares in the oil & gas, media, and IT sectors advanced, while those consumer durables, metal and pharma sectors declined. The S&P BSE Sensex, added 259.75 points or 0.32% to 80,501.99. The Nifty 50 index rose 12.50 points or 0.05% to 24,346.70.

## Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 24440. If Nifty closes below that, further upside can be expected towards 24500-24570 mark. On the flip side 24270-24200 will act as strong support levels.

**Action: Nifty has an immediate Resistance placed at 24440 and on a decisive close above expect a rise to 24500-24570 levels.**



## Bank Nifty

Bank Nifty's next immediate resistance is around 55440 levels on the upside and on a decisive close above expect a rise to 55770-56000. There is an immediate support at 55000-54740 levels.



### Stocks With Positive Bias

APOLLOTYRE, DLF, IOC

### Stocks With Negative Bias

ABFRL, COLPAL, FEDERALBNK

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24346.70</b>	<b>24200</b>	<b>24270</b>	<b>24390</b>	<b>24440</b>	<b>24500</b>
<b>BANKNIFTY</b>	<b>55210</b>	<b>54740</b>	<b>55000</b>	<b>55400</b>	<b>55440</b>	<b>55770</b>
ADANIENT	2294	2236	2265	2319	2348	2402
ADANIPTS	1267	1216	1242	1268	1294	1321
APOLLOHOSP	6955	6804	6879	6989	7064	7173
ASIANPAINT	2410	2371	2390	2418	2437	2464
AXISBANK	1182	1161	1171	1191	1202	1221
BAJAJ-AUTO	7837	7626	7731	7909	8014	8192
BAJAJFINSV	1958	1885	1921	1954	1991	2023
BAJFINANCE	8863	8432	8647	8781	8996	9130
BHARTIARTL	1852	1804	1828	1856	1880	1907
CIPLA	1526	1492	1509	1531	1548	1570
COALINDIA	384	376	380	386	390	395
DIVISLAB	6104	5993	6049	6101	6156	6208
DRREDDY	1183	1160	1171	1183	1195	1206
EICHERMOT	5438	5274	5356	5458	5540	5642
ETERNAL	234	212	223	231	243	251
GRASIM	2718	2653	2685	2729	2761	2805
HCLTECH	1577	1548	1562	1572	1586	1595
HDFCBANK	1925	1907	1916	1929	1938	1951
HDFCLIFE	728	712	720	735	743	757
HEROMOTOCO	3741	3604	3672	3793	3861	3982
HINDALCO	632	606	619	635	648	663
HINDUNILVR	2324	2291	2308	2326	2343	2361
ICICIBANK	1432	1413	1422	1435	1444	1457
INDUSINDBK	853	819	836	850	867	880

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1507	1482	1494	1509	1521	1536
ITC	430	421	426	429	433	436
JIOFIN	259	253	256	261	263	268
JSWSTEEL	973	897	935	986	1024	1075
KOTAKBANK	2185	2141	2163	2193	2215	2246
LT	3330	3289	3309	3342	3363	3395
LTIM	4580	4433	4506	4611	4684	4789
M&M	2926	2856	2891	2945	2981	3035
MARUTI	12406	11984	12195	12461	12672	12938
NESTLEIND	2338	2292	2315	2350	2373	2408
NTPC	348	341	345	351	355	362
ONGC	243	236	240	243	247	250
POWERGRID	304	298	301	305	308	312
RELIANCE	1422	1402	1412	1419	1430	1437
SBILIFE	1765	1734	1749	1763	1779	1793
SBIN	800	783	792	797	806	812
SUNPHARMA	1829	1794	1812	1831	1849	1869
TATACONSUM	1157	1136	1146	1161	1172	1187
TATAMOTORS	652	624	638	650	664	675
TATASTEEL	141	138	139	141	143	145
TCS	3445	3381	3413	3452	3484	3524
TECHM	1496	1473	1484	1502	1514	1531
TITAN	3341	3291	3316	3349	3374	3406
ULTRACEMCO	11644	11356	11500	11625	11769	11894
UPL	681	659	670	681	692	704
WIPRO	243	238	240	243	246	248

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
GODREJCP	Buy	1256.4	1330	1220	1-2 Days	Open
DEVYANI	Buy	178.7	190	173	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

## 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 and , National Commodity and Derivative Exchange Limited in Capital Market , Equity and Commodities derivatives segments and Currency Derivatives Segment .

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 since last 20 years. 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 recommendation.



## Disclaimer:

The Research Report is for the personal information of the authorized recipient and does not construe to be any investment, legal or taxation advice. NBSPL is not soliciting any action based upon it. Nothing in the research report 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 the research report, we did not take into account the investment objectives, financial situation and particular needs of the reader.

The research report 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 the research report in any way. Though disseminated to all the customers simultaneously, not all customers may receive the research report at the same time. NBSPL will not treat recipients as customers by virtue of their receiving the research report. The research 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 the research 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 the research 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 research report, 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 the research report and/or further communication in relation to the research report. 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 the research report.

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

Registration granted by SEBI and certification from NISM in no way guarantee performance of NBSPL or provide any assurance of returns to investors.

Nirmal Bang Research (Division of Nirmal Bang Securities Pvt. Ltd.)

B-2, 301/302, Marathon Innova,  
Opp. Peninsula Corporate Park  
Off. Ganpatrao Kadam Marg  
Lower Parel (W), Mumbai-400013  
Board No. : 91 22 6723 8000/8001  
Fax. : 022 6723 8010