

Market Review:

Indian markets declined for the third consecutive session on Tuesday with Nifty slipping below 25,800. Media, IT and auto shares climbed. The S&P BSE Sensex fell 33.49 points or 0.04% to 84,266.29. The Nifty 50 index shed 13.95 points or 0.05% to 25,769.90.

Nifty Technical Outlook

Nifty is expected to open gap down note and likely to witness volatile move during the day. On technical grounds, Nifty has an immediate support at 25540. If nifty closes below that, further downside can be expected towards 25470-25400 mark. On the flip side 25870-26000 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 25540 and on a decisive close below expect a fall to 25470-25400 levels.



Bank Nifty

Bank Nifty's next immediate support is around 53000 levels on the downside and on a decisive close below expect a fall to 52770-52500. There is an immediate resistance at 53600-53840 levels.



Stocks With Positive Bias

GNFC, BIOCON, CHAMBLFERT

Stocks With Negative Bias

ASTRAL, BSOFT, HDFCLIFE

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25796.90	25470	25540	25800	25870	26000
BANKNIFTY	53381	52770	53000	53430	53600	53840
FINNIFTY	24681	24500	24600	24700	24770	24860
ADANIENT	3186	3077	3131	3162	3216	3247
ADANIPTS	1468	1438	1453	1463	1478	1488
APOLLOHOSP	7153	7068	7111	7177	7220	7286
ASIANPAINT	3277	3199	3238	3283	3323	3368
AXISBANK	1227	1213	1220	1231	1238	1250
BAJAJ-AUTO	12157	11869	12013	12257	12401	12644
BAJAJFINSV	1975	1946	1961	1984	1999	2022
BAJFINANCE	7703	7559	7631	7723	7795	7887
BHARTIARTL	1699	1679	1689	1706	1716	1733
BPCL	368	359	364	369	373	378
BRITANNIA	6446	6249	6347	6406	6504	6562
CIPLA	1665	1646	1655	1661	1671	1677
COALINDIA	509	500	504	510	514	520
DIVISLAB	5424	5316	5370	5417	5471	5518
DRREDDY	6749	6630	6690	6738	6797	6845
EICHERMOT	4973	4896	4934	4990	5028	5084
GRASIM	2801	2731	2766	2790	2825	2849
HCLTECH	1817	1777	1797	1810	1829	1842
HDFCBANK	1726	1708	1717	1729	1739	1751
HDFCLIFE	710	697	703	713	720	730
HEROMOTOCO	5750	5607	5679	5736	5808	5865
HINDALCO	762	737	749	757	770	778
HINDUNILVR	2924	2855	2889	2926	2961	2997
ICICIBANK	1274	1261	1268	1274	1281	1287

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1410	1376	1393	1422	1438	1467
INFY	1904	1862	1883	1896	1917	1930
ITC	516	511	514	517	519	522
JSWSTEEL	1027	1008	1018	1024	1033	1039
KOTAKBANK	1879	1833	1856	1870	1894	1908
LT	3654	3588	3621	3672	3705	3757
LTIM	6273	6153	6213	6249	6310	6346
M&M	3166	3059	3112	3149	3202	3239
MARUTI	13166	12855	13011	13156	13311	13456
NESTLEIND	2707	2660	2683	2697	2720	2734
NTPC	440	433	437	442	446	451
ONGC	292	285	289	294	297	302
POWERGRID	351	346	349	352	355	358
RELIANCE	2930	2893	2912	2944	2962	2994
SBILIFE	1834	1804	1819	1839	1854	1874
SBIN	797	783	790	795	802	807
SHRIRAMFIN	3570	3515	3543	3585	3613	3655
SUNPHARMA	1920	1887	1903	1919	1936	1951
TATACONSUM	1196	1184	1190	1198	1204	1212
TATAMOTORS	965	944	955	970	980	995
TATASTEEL	167	163	165	167	169	172
TCS	4288	4223	4255	4276	4308	4328
TECHM	1625	1553	1589	1616	1652	1679
TITAN	3776	3709	3743	3790	3824	3871
ULTRACEMCO	11837	11554	11696	11792	11933	12029
WIPRO	547	536	541	546	551	555

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KMSUGAR	Buy	41.4	46	39.5	1-2 Days	Open
LAURUSLABS	Buy	464.7	492	454	1-2 Days	Open
APLLTD	Buy	1218.4	1270	1185	1-2 Days	Open
GSFC	Buy	220	240	210	1-2 Days	Open
MOREPENLAB	Buy	87	94	85	1-2 Days	Open
GNFC	Buy	695.2	725	680	1-2 Days	Open

FROM THE EQUITY TECHNICAL DESK:

VIKAS SALUNKHE
Sr. AVP- TECHNICAL RESEARCH
E-Mail: vikas.salunkhe@nirmalbang.com
Tel no: 6273-8254/8000

SWATI HOTKAR
AVP- TECHNICAL RESEARCH
E-Mail: swati.hotkar@nirmalbang.com
Tel no: 6273-8255/8000

AYUSH MEHTA
TECHNICAL RESEARCH ANALYST
E-Mail: ayush.mehta@nirmalbang.com
Tel no: 6273-8061/8000

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. INH00001766. 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

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