

Market Review:

Indian market benchmarks ended the day with modest gains. IT, consumer durables, and energy stocks were among the top gainers, reflecting sector-specific optimism. In contrast, pharma and metal stocks came under pressure, capping broader market upside. The S&P BSE Sensex added 70.01 points or 0.09% to 80,288.38. The Nifty 50 index rose 7.45 points or 0.03% to 24,335.95.

Nifty Technical Outlook

Nifty is expected to open on a gap down and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate support at 24240. If Nifty closes below that, further downside can be expected towards 24170-24100 mark. On the flip side 24400-24470 will act as strong resistance levels.

Action: Nifty has an immediate support placed at 24240 and on a decisive close below expect a fall to 24170-24100 levels.



Bank Nifty

Bank Nifty's next immediate support is around 55240 levels on the downside and on a decisive close below expect a fall to 55000-54770. There is an immediate resistance at 55740-56000 levels.



Stocks With Positive Bias

AUBANK, BEL, GMRAIRPORT

Stocks With Negative Bias

AMBUJACEM, CHOLAFIN, JSWENERGY

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24335.95	24170	24240	24360	24400	24470
BANKNIFTY	55510	55000	55240	55700	55740	56000
ADANIENT	2331	2278	2304	2352	2379	2426
ADANIPTS	1216	1193	1205	1214	1226	1236
APOLLOHOSP	6993	6906	6949	7020	7063	7134
ASIANPAINT	2451	2425	2438	2455	2468	2485
AXISBANK	1187	1168	1178	1194	1203	1220
BAJAJ-AUTO	8079	7940	8009	8089	8159	8239
BAJAJFINSV	2067	2006	2036	2059	2090	2112
BAJFINANCE	9093	8880	8987	9066	9173	9252
BHARTIARTL	1824	1800	1812	1830	1842	1860
CIPLA	1542	1515	1528	1544	1558	1574
COALINDIA	389	381	385	393	397	405
DIVISLAB	6108	5837	5973	6051	6187	6265
DRREDDY	1176	1148	1162	1183	1197	1219
EICHERMOT	5579	5409	5494	5593	5678	5776
ETERNAL	231	223	227	231	235	238
GRASIM	2746	2704	2725	2740	2761	2777
HCLTECH	1569	1533	1551	1566	1584	1599
HDFCBANK	1909	1884	1896	1913	1925	1941
HDFCLIFE	715	702	708	714	720	726
HEROMOTOCO	3853	3777	3815	3884	3922	3992
HINDALCO	623	614	618	626	631	639
HINDUNILVR	2322	2302	2312	2322	2332	2342
ICICIBANK	1430	1415	1422	1430	1438	1446
INDUSINDBK	837	816	826	839	850	863

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1498	1458	1478	1494	1514	1530
ITC	426	422	424	427	429	431
JIOFIN	258	254	256	258	260	262
JSWSTEEL	1036	1016	1026	1044	1053	1071
KOTAKBANK	2205	2169	2187	2217	2235	2265
LT	3322	3277	3299	3338	3361	3399
LTIM	4598	4429	4514	4579	4664	4729
M&M	2910	2859	2884	2927	2952	2995
MARUTI	11841	11642	11741	11841	11940	12040
NESTLEIND	2388	2337	2362	2384	2409	2431
NTPC	357	348	353	358	363	369
ONGC	246	241	243	248	250	255
POWERGRID	303	295	299	305	309	315
RELIANCE	1400	1353	1376	1394	1417	1434
SBILIFE	1730	1695	1712	1739	1756	1783
SBIN	813	797	805	817	825	837
SUNPHARMA	1806	1767	1786	1816	1835	1865
TATACONSUM	1169	1140	1155	1164	1179	1189
TATAMOTORS	666	649	657	670	678	691
TATASTEEL	142	140	141	142	143	144
TCS	3473	3401	3437	3466	3502	3531
TECHM	1495	1446	1471	1488	1512	1529
TITAN	3379	3333	3356	3377	3400	3421
ULTRACEMCO	11869	11542	11705	11964	12127	12386
UPL	670	654	662	674	682	695
WIPRO	241	238	240	242	243	245

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
HEG	Buy	483.2	510	470	1-2 Days	Open
ASTERDM	Buy	515.4	545	500	1-2 Days	Open
ABSLAMC	Buy	673	710	655	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

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

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