

Market Review:

Indian markets witnessed another day of gains on Friday. Notable gains were witnessed in realty, media, and banking shares. The benchmark Sensex climbed 282.88 points or 0.44% to close at 64,363.78, while the Nifty surged by 97.30 points or 0.51% to close at 19,230.60.

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 19340. If nifty closes above that, further upside can be expected towards 19400-19470 mark. On the flip side 19200-19140 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 19340 and on a decisive close above expect a rise to 19400-19470 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 43600 levels on the upside and on a decisive close above expect a rise to 43690-43780. There is an immediate support at 43420-43340 levels.



Stocks With Positive Bias

APOLLOHOSP, LALPATHLAB, MCX

Stocks With Negative Bias

CHOLAFIN, BAJAFINSV, MOTHERSON

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19230.60	19140	19200	19270	19340	19400
BANKNIFTY	43509	43340	43420	43510	43600	43690
FINNIFTY	19461	19390	19430	19480	19520	19570
ADANIENT	2230	2177	2204	2241	2268	2305
ADANIPTS	795	769	782	791	804	812
APOLLOHOSP	5153	4857	5005	5085	5233	5314
ASIANPAINT	2978	2927	2952	2968	2993	3008
AXISBANK	989	977	983	987	993	997
BAJAJ-AUTO	5369	5294	5331	5354	5392	5415
BAJAJFINSV	1536	1487	1511	1553	1577	1618
BAJFINANCE	7412	7275	7343	7441	7509	7606
BHARTIARTL	931	917	924	929	936	940
BPCL	362	358	360	362	363	365
BRITANNIA	4540	4490	4515	4549	4573	4607
CIPLA	1206	1194	1200	1210	1216	1226
COALINDIA	312	308	310	312	314	317
DIVISLAB	3351	3312	3331	3360	3379	3407
DRREDDY	5263	5166	5214	5296	5344	5426
EICHERMOT	3428	3308	3368	3413	3473	3518
GRASIM	1896	1876	1886	1901	1911	1925
HCLTECH	1266	1248	1257	1272	1281	1296
HDFCBANK	1484	1476	1480	1486	1490	1495
HDFCLIFE	622	617	619	622	625	628
HEROMOTOCO	3089	3052	3071	3091	3109	3129
HINDALCO	475	470	472	477	480	484
HINDUNILVR	2509	2476	2493	2503	2519	2529
ICICIBANK	934	924	929	932	937	939

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1450	1431	1441	1458	1468	1485
INFY	1389	1372	1381	1386	1395	1401
ITC	433	430	431	433	435	436
JSWSTEEL	746	730	738	743	751	756
KOTAKBANK	1733	1722	1727	1736	1742	1750
LT	2911	2878	2895	2921	2938	2964
LTIM	5135	5025	5080	5114	5169	5203
M&M	1469	1445	1457	1473	1485	1500
MARUTI	10276	10167	10222	10296	10351	10425
NESTLEIND	23999	23835	23917	24059	24140	24282
NTPC	234	232	233	234	235	236
ONGC	190	184	187	189	192	194
POWERGRID	204	201	203	205	206	208
RELIANCE	2320	2304	2312	2323	2331	2343
SBILIFE	1329	1311	1320	1335	1344	1359
SBIN	578	571	575	577	581	583
SUNPHARMA	1141	1125	1133	1139	1147	1154
TATACONSUM	914	907	910	915	918	923
TATAMOTORS	648	633	640	653	660	673
TATASTEEL	117	116	117	118	118	119
TCS	3351	3317	3334	3361	3378	3405
TECHM	1133	1108	1121	1128	1141	1148
TITAN	3275	3173	3224	3256	3307	3339
ULTRACEMCO	8523	8402	8462	8496	8556	8590
UPL	550	541	546	549	553	557
WIPRO	384	380	382	384	386	388

Source: Nirmal Bang Research

Morning Call for 6-Nov-23

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
KCP	BUY	133.4	144	128	1-2 Days	Open
INOXWIND	Buy	222	244	210	1-2 Days	Open
DALBHARAT	Buy	2077	2180	2025	1-2 Days	Open
TRENT	Buy	2175	2290	2120	1-2 Days	Open
PURVA	Buy	145	158	139	1-2 Days	Open
TFCILTD	Buy	105.6	114	101	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

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

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.