

## Market Review:

Indian Markets ended lower for the second straight session, as weak global cues and persistent foreign fund outflows weighed on sentiment. The Nifty closed below the 25,150 mark, with PSU banks and consumer durables leading the decline. The S&P BSE Sensex declined 297.07 points or 0.36% to 82,029.98. The Nifty 50 index fell 81.85 points or 0.32% to 25,145.50.

## Nifty Technical Outlook

Nifty is expected to open on a positive note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 25280. If Nifty closes above that, further upside can be expected towards 25400-25470 mark. On the flip side 25030-24920 will act as strong support levels.

**Action: Nifty has an immediate Resistance at 25280 and on a decisive close above expect a rise to 25400-25470 levels.**



## Bank Nifty

Bank Nifty's next immediate resistance is around 56950 levels on the upside and on a decisive close above expect a rise to 57180-57340. There is an immediate support at 56470-56230 levels.



### Stocks With Positive Bias

MCX, TATACOMM, SONACOMS

### Stocks With Negative Bias

KFINTECH, GAIL, BDL

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>25145.50</b>	<b>24920</b>	<b>25030</b>	<b>25170</b>	<b>25280</b>	<b>25400</b>
<b>BANKNIFTY F</b>	<b>56716</b>	<b>56230</b>	<b>56470</b>	<b>56700</b>	<b>56950</b>	<b>57180</b>
ADANIENT	2517	2460	2489	2514	2542	2567
ADANIPTS	1429	1411	1420	1431	1440	1451
APOLLOHOSP	7759	7587	7673	7761	7847	7934
ASIANPAINT	2318	2280	2299	2327	2346	2374
AXISBANK	1177	1153	1165	1178	1190	1204
BAJAJ-AUTO	9103	8998	9050	9085	9138	9173
BAJAJFINSV	2019	1991	2005	2021	2035	2051
BAJFINANCE	1019	993	1006	1024	1037	1055
BEL	402	394	398	406	411	419
BHARTIARTL	1947	1925	1936	1950	1961	1975
CIPLA	1552	1523	1538	1552	1567	1581
COALINDIA	762	758	760	763	765	768
DRREDDY	1237	1214	1226	1244	1256	1274
EICHERMOT	6887	6754	6821	6881	6948	7008
ETERNAL	348	339	343	348	352	357
GRASIM	2776	2730	2753	2781	2803	2831
HCLTECH	1495	1462	1479	1507	1524	1552
HDFCBANK	977	961	969	975	983	988
HDFCLIFE	744	735	739	744	748	752
MAXHEALTH	1162	1133	1147	1156	1170	1179
HINDALCO	760	738	749	765	776	792
HINDUNILVR	2502	2471	2487	2498	2514	2525
ICICIBANK	2767	2751	2759	2765	2773	2779
INDIGO	5759	5707	5733	5766	5792	5825

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1490	1469	1479	1497	1507	1525
ITC	397	393	395	398	400	403
JIOFIN	306	301	304	307	309	313
JSWSTEEL	1148	1122	1135	1152	1165	1182
KOTAKBANK	2152	2129	2141	2153	2164	2176
LT	3744	3697	3721	3754	3777	3810
M&M	3460	3399	3430	3458	3489	3517
MARUTI	16261	16015	16138	16244	16367	16473
NESTLEIND	1176	1157	1166	1180	1190	1204
NTPC	337	330	334	338	341	346
ONGC	245	241	243	246	248	251
POWERGRID	288	284	286	287	288	289
RELIANCE	1376	1360	1368	1378	1386	1396
SBILIFE	1816	1798	1807	1817	1825	1835
SBIN	877	866	871	878	883	890
SHRIRAMFIN	674	660	667	674	681	688
SUNPHARMA	1654	1633	1644	1657	1667	1681
TATACONSUM	1119	1104	1112	1118	1125	1132
TATAMOTORS	395	353	374	398	419	443
TATASTEEL	171	165	168	172	175	179
TCS	2960	2909	2935	2981	3007	3053
TECHM	1468	1447	1457	1469	1479	1490
TITAN	3537	3488	3513	3531	3556	3574
TRENT	4617	4537	4577	4639	4679	4740
ULTRACEMCO	12070	11891	11980	12116	12205	12341
WIPRO	497	491	494	497	499	502

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
TATACONSUM	Buy	1131.4	1190	1100	1-2 Days	Open
KOTAKBANK	Buy	2132	2218	2089	1-2 Days	Open
HDFCBANK	Buy	981	1020	960	1-2 Days	Open
RELIANCE	Buy	1371.7	1430	1350	1-2 Days	Open
LT	Buy	3758.4	3900	3690	1-2 Days	Open
PSB	Buy	29.5	33	28	1-2 Days	Open
PNB	Buy	116.7	126	112	1-2 Days	Open
HLEGLAS	Buy	519	560	495	1-2 Days	Open
BEML	Buy	4418.4	4670	4300	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

**YADNESH SHENGDE**  
TECHNICAL RESEARCH  
E-Mail: [yadnesh.shengde@nirmalbang.com](mailto:yadnesh.shengde@nirmalbang.com)  
Tel no: 6273-8186/8000

## 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