

Market Review:

Indian Markets rebounded sharply, ending a two-day losing streak amid improved global sentiment and easing domestic inflation. The rally was driven by strong buying in realty, PSU bank, and metal stocks. The S&P BSE Sensex advanced 575.45 points or 0.70% to 82,605.43. The Nifty 50 index rose 178.05 points or 0.71% to 25,323.55.

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 25400. If nifty closes above that, further upside can be expected towards 25500-25640 mark. On the flip side 25270-25200 will act as strong support levels. It's a stock specific market trade calls with strict stop loss.

Action: Nifty has an immediate Resistance at 25400 and on a decisive close above expect a rise to 25500-25640 levels.



Bank Nifty

Bank Nifty's next immediate resistance is around 57180 levels on the upside and on a decisive close above expect a rise to 57500-57680. There is an immediate support at 56740-56400 levels.



Stocks With Positive Bias

ADANI PORTS, BAJFINANCE, L&T

Stocks With Negative Bias

MARUTI, DRREDDY, MAXHEALTH

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	25323.55	25070	25200	25270	25400	25500
BANKNIFTY F	56987.2	56400	56740	56940	57180	57440
ADANIENT	2532.8	2506.4	2519.6	2540.5	2553.7	2574.6
ADANIPTS	1450.7	1419.37	1435.03	1445.67	1461.33	1471.97
APOLLOHOSP	7826	7696	7761	7805.5	7870.5	7915
ASIANPAINT	2375.1	2302.37	2338.73	2361.37	2397.73	2420.37
AXISBANK	1169.6	1154.07	1161.83	1171.77	1179.53	1189.47
BAJAJ-AUTO	8998	8820	8909	9044.5	9133.5	9269
BAJAJFINSV	2084.1	1995.63	2039.87	2064.33	2108.57	2133.03
BAJFINANCE	1059.9	1002.5	1031.2	1047.1	1075.8	1091.7
BEL	408.1	399.87	403.98	407.12	411.23	414.37
BHARTIARTL	1968.5	1940.97	1954.73	1965.37	1979.13	1989.77
CIPLA	1558.7	1537.7	1548.2	1556.5	1567	1575.3
COALINDIA	384.25	379.48	381.87	383.63	386.02	387.78
DRREDDY	1232.4	1223.93	1228.17	1235.23	1239.47	1246.53
EICHERMOT	6895	6825	6860	6900	6935	6975
ETERNAL	354.35	343.98	349.17	352.53	357.72	361.08
GRASIM	2816.8	2754.6	2785.7	2805.3	2836.4	2856
HCLTECH	1495.7	1473.77	1484.73	1497.07	1508.03	1520.37
HDFCBANK	978.25	967.28	972.77	978.83	984.32	990.38
HDFCLIFE	761.15	735.98	748.57	756.13	768.72	776.28
HINDALCO	764.25	754.75	759.5	764.1	768.85	773.45
HINDUNILVR	2519	2488.6	2503.8	2517.8	2533	2547
ICICIBANK	1398.4	1379.87	1389.13	1394.77	1404.03	1409.67
INDIGO	5860.5	5739.17	5799.83	5836.17	5896.83	5933.17
INFY	1474.4	1455.73	1465.07	1476.83	1486.17	1497.93

Name	CLOSE	S2	S1	Pivot	R1	R2
ITC	399.9	395.73	397.82	399.33	401.42	402.93
JIOFIN	312.65	303.05	307.85	310.4	315.2	317.75
JSWSTEEL	1160.8	1137.8	1149.3	1156.5	1168	1175.2
KOTAKBANK	2149.6	2127.53	2138.57	2152.23	2163.27	2176.93
LT	3828.7	3706.03	3767.37	3805.63	3866.97	3905.23
M&M	3497.2	3445.73	3471.47	3485.73	3511.47	3525.73
MARUTI	16212	16084	16148	16264	16328	16444
MAXHEALTH	1155.8	1142.53	1149.17	1160.93	1167.57	1179.33
NESTLEIND	1221.4	1157.8	1189.6	1207.3	1239.1	1256.8
NTPC	339.25	334.25	336.75	339.25	341.75	344.25
ONGC	247.72	242.83	245.28	246.73	249.18	250.63
POWERGRID	290.95	284.22	287.58	290.42	293.78	296.62
RELIANCE	1374.3	1365.7	1370	1377	1381.3	1388.3
SBILIFE	1840.6	1792.47	1816.53	1837.47	1861.53	1882.47
SBIN	886.1	873.1	879.6	883.55	890.05	894
SHRIRAMFIN	677.15	667.52	672.33	677.37	682.18	687.22
SUNPHARMA	1655.1	1639.37	1647.23	1657.97	1665.83	1676.57
TATACONSUM	1114.2	1106.27	1110.23	1116.17	1120.13	1126.07
TATAMOTORS	390.85	378.95	384.9	393.95	399.9	408.95
TATASTEEL	173.24	168.56	170.9	172.45	174.79	176.34
TCS	2969.8	2938.13	2953.97	2966.83	2982.67	2995.53
TECHM	1459	1420.87	1439.93	1459.47	1478.53	1498.07
TITAN	3549	3489.73	3519.37	3540.63	3570.27	3591.53
TRENT	4724.2	4553.47	4638.83	4695.47	4780.83	4837.47
ULTRACEMCO	12311	12000.33	12155.67	12240.33	12395.67	12480.33
WIPRO	250.21	246.7	248.46	250.29	252.05	253.88

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
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
PAYTM	Buy	1268	1315	1245	1-2 Days	Open
DLF	Buy	756	784	742	1-2 Days	Open
POWERGRID	Buy	290.4	308	284	1-2 Days	Open
INDUSTOWER	Buy	345.7	362	338	1-2 Days	Open
ABCAPITAL	Buy	303.4	324	296	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

YADNESH SHENGDE
TECHNICAL RESEARCH
E-Mail: 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

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