

Market Review:

Indian markets ended lower on Monday amid negative global cues. However, buying in PSU banks, auto and power restricted the losses. The S&P BSE Sensex declined 241.79 points or 0.36% to 67,596.84. The Nifty 50 index lost 59.05 points or 0.29% to 20,133.30.

Nifty Technical Outlook

Nifty is expected to open flattish note and likely to witness sideways move during the day. On Technical grounds, Nifty has an immediate support at 20080. Any move below the same may extend the fall toward 20020-19950 mark. On the flip side 20180-20230 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 20080 and on a decisive close below expect a fall to 20020-19950 levels.



Bank Nifty

Bank Nifty's next immediate support is around 45500 levels on the downside and on a decisive close below expect a fall to 45200-45000. There is an immediate resistance at 46260-46440 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
IBULHSGFIN, PNB, BEL	GNFC, SYNGENE, BSOFT

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	20133.30	20020	20080	20150	20180	20230
BANKNIFTY	46072	45200	45500	46120	46260	46440
FINNIFTY	20442	20340	20390	20450	20500	20560
ADANIENT	2502	2452	2477	2516	2541	2580
ADANIPTS	831	816	824	836	843	856
APOLLOHOSP	5075	5007	5041	5102	5136	5196
ASIANPAINT	3206	3169	3188	3209	3227	3249
AXISBANK	1025	1014	1019	1025	1030	1035
BAJAJ-AUTO	5177	5001	5089	5182	5270	5363
BAJAJFINSV	1560	1520	1540	1553	1573	1585
BAJFINANCE	7549	7430	7489	7525	7584	7620
BHARTIARTL	920	907	914	925	931	942
BPCL	360	347	354	357	364	368
BRITANNIA	4596	4490	4543	4573	4626	4656
CIPLA	1241	1225	1233	1245	1253	1266
COALINDIA	281	271	276	279	285	288
DIVISLAB	3785	3744	3765	3792	3813	3841
DRREDDY	5728	5653	5690	5760	5797	5866
EICHERMOT	3432	3391	3412	3432	3452	3473
GRASIM	1957	1931	1944	1966	1979	2001
HCLTECH	1305	1280	1293	1302	1314	1324
HDFCBANK	1629	1608	1618	1637	1647	1666
HDFCLIFE	660	636	648	657	669	678
HEROMOTOCO	3115	3004	3059	3094	3149	3184
HINDALCO	485	476	480	487	491	498
HINDUNILVR	2489	2450	2469	2481	2500	2512
ICICIBANK	990	982	986	991	995	1000

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1457	1437	1447	1455	1465	1473
INFY	1492	1478	1485	1495	1502	1512
ITC	452	443	448	451	455	459
JSWSTEEL	809	803	806	810	813	818
KOTAKBANK	1798	1783	1791	1801	1809	1819
LT	2920	2896	2908	2919	2931	2942
LTIM	5514	5450	5482	5503	5535	5555
M&M	1641	1570	1606	1638	1674	1706
MARUTI	10522	10417	10470	10547	10599	10676
NESTLEIND	22819	22317	22568	22704	22955	23091
NTPC	241	234	237	240	244	246
ONGC	187	184	185	186	188	189
POWERGRID	200	192	196	198	202	205
RELIANCE	2436	2421	2429	2440	2448	2459
SBILIFE	1374	1353	1363	1378	1389	1404
SBIN	604	592	598	603	609	614
SUNPHARMA	1148	1135	1141	1149	1156	1164
TATACONSUM	881	871	876	881	886	891
TATAMOTORS	641	628	634	639	646	650
TATASTEEL	130	127	129	132	134	137
TCS	3606	3556	3581	3600	3625	3644
TECHM	1290	1273	1281	1292	1300	1311
TITAN	3340	3208	3274	3313	3379	3418
ULTRACEMCO	8628	8527	8577	8658	8708	8788
UPL	630	621	626	632	637	643
WIPRO	436	432	434	437	440	443

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
SUNPHARMA	Buy	1148.2	1210	1120	1-2 Days	OPEN
BRITANNIA	Buy	4600	4800	4500	1-2 Days	OPEN
PNBGILTS	Buy	66.6	71	64	1-2 Days	OPEN
TATAMOTORS	Buy	636.7	660	624	1-2 Days	OPEN
SPIC	Buy	77.7	82	75.5	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.