

Market Review:

Indian markets experienced modest gains on Wednesday, with the Nifty closing above the 19,700 level. Pharma, healthcare and PSU banks stocks were in demand. On the other hand, financial services, private bank and consumer durable stocks were under pressure. The S&P BSE Sensex advanced 173.22 points or 0.26% to 66,118.69. The Nifty 50 index added 51.75 points or 0.26% to 19,716.45

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness sideways move during the day. On technical grounds, Nifty has an immediate resistance at 19740. If nifty closes above that, further upside can be expected towards 19800-19870 mark. On the flip side 19600-19480 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 19740 and on a decisive close above expect a rise to 19800-19870 levels.



Bank Nifty

Bank Nifty's immediate support is around 44680 levels on the downside and on a decisive close below expect a fall to 45020-45420. There is an immediate resistance at 44180-43740 levels.



Stocks With Positive Bias

APOLLOHOSP, COALINDIA, HUL, METROPOLIS

Stocks With Negative Bias

TATACONSUM, BPCL, GRASIM

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	19716.45	19480	19600	19690	19800	19870
BANKNIFTY F	44605.25	43740	44180	44580	45020	45420
FINNIFTY	19772.55	19530	19650	19720	19840	19920
ADANIENT	2483.3	2423.45	2440.7	2469.85	2487.1	2516.25
ADANIPTS	830.7	811.78	816.57	823.78	828.57	835.78
APOLLOHOSP	5105.35	4993.57	5023.63	5060.32	5090.38	5127.07
ASIANPAINT	3301.8	3228.13	3260.47	3292.68	3325.02	3357.23
AXISBANK	1025.2	1005.58	1009.87	1015.28	1019.57	1024.98
BAJAJ-AUTO	5032.95	4954.63	5011.92	5057.43	5114.72	5160.23
BAJAJFINSV	1565.75	1535.23	1551.47	1567.23	1583.47	1599.23
BAJFINANCE	7837.55	7723.58	7797.12	7848.53	7922.07	7973.48
BHARTIARTL	920.25	900.93	906.82	913.88	919.77	926.83
BPCL	349	348.52	350.08	352.47	354.03	356.42
BRITANNIA	4627.35	4526.65	4563.4	4586.2	4622.95	4645.75
CIPLA	1180.5	1146.55	1155.1	1170.05	1178.6	1193.55
COALINDIA	291.55	282.85	284.8	288.1	290.05	293.35
DIVISLAB	3768	3684.33	3719.07	3741.73	3776.47	3799.13
DRREDDY	5496.45	5403.28	5435.52	5481.23	5513.47	5559.18
EICHERMOT	3479.7	3337.92	3405.03	3472.12	3539.23	3606.32
GRASIM	1931.1	1927.73	1942.87	1951.38	1966.52	1975.03
HCLTECH	1261.1	1250.65	1256.05	1262.5	1267.9	1274.35
HDFCBANK	1526.85	1519.22	1528.43	1534.22	1543.43	1549.22
HDFCLIFE	648.2	633.05	638.65	643.75	649.35	654.45
HEROMOTOCO	3006.35	2945.52	2989.93	3014.47	3058.88	3083.42
HINDALCO	474.95	462.57	467.03	470.67	475.13	478.77
HINDUNILVR	2501.75	2448.65	2463.8	2476.4	2491.55	2504.15
ICICIBANK	943.1	939.73	944.22	951.58	956.07	963.43

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1436.45	1393.92	1408.48	1426.22	1440.78	1458.52
INFY	1467	1445.62	1453.13	1466.52	1474.03	1487.42
ITC	449.15	437.42	439.93	442.22	444.73	447.02
JSWSTEEL	779.6	771.55	775.6	782	786.05	792.45
KOTAKBANK	1765.15	1738.43	1751.27	1766.53	1779.37	1794.63
LT	2965.05	2888.18	2900.37	2922.18	2934.37	2956.18
LTIM	5436.9	5318.02	5340.53	5375.52	5398.03	5433.02
M&M	1589.2	1570	1582.6	1594.6	1607.2	1619.2
MARUTI	10680.75	10464.98	10510.82	10572.38	10618.22	10679.78
NESTLEIND	22873	22421.32	22713.44	22888.17	23180.29	23355.02
NTPC	239.3	236.67	238.43	240.82	242.58	244.97
ONGC	187.25	184.15	185.95	187.05	188.85	189.95
POWERGRID	199.35	196.22	197.28	198.67	199.73	201.12
RELIANCE	2368.9	2328.17	2335.33	2342.77	2349.93	2357.37
SBILIFE	1301	1275.27	1282.48	1292.42	1299.63	1309.57
SBIN	589.75	589.8	592.1	593.55	595.85	597.3
SUNPHARMA	1139.95	1113.28	1119.57	1124.78	1131.07	1136.28
TATACONSUM	888.85	880.47	887.83	898.87	906.23	917.27
TATAMOTORS	620.15	613.4	616.6	621.15	624.35	628.9
TATASTEEL	128.15	127.13	128.02	129.28	130.17	131.43
TCS	3589.3	3513.27	3549.48	3572.22	3608.43	3631.17
TECHM	1288.65	1264.27	1273.28	1288.17	1297.18	1312.07
TITAN	3214.55	3222.2	3242.4	3275.2	3295.4	3328.2
ULTRACEMCO	8262.7	8132.57	8180.73	8254.37	8302.53	8376.17
UPL	615.1	610.52	614.03	618.52	622.03	626.52
WIPRO	415.65	408.7	410.8	413.8	415.9	418.9

Source: Nirmal Bang Research

Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
IRCTC	Buy	684.7	720	672	1-2 Days	OPEN
NMDC	Buy	144.4	152	140	1-2 Days	OPEN
IDFC	Buy	128.5	134	125	1-2 Days	OPEN
QUESS	Buy	430	450	420	1-2 Days	OPEN
METROPOLIS	Buy	1442.2	1500	1415	1-2 Days	OPEN
TORNTPOWER	Buy	734.8	765	720	1-2 Days	OPEN

FROM THE EQUITY TECHNICAL DESK:

<p>VIKAS SALUNKHE Sr. AVP- TECHNICAL RESEARCH E-Mail: vikas.salunkhe@nirmalbang.com Tel no: 6273-8254/8000</p>	<p>SWATI HOTKAR AVP- TECHNICAL RESEARCH E-Mail: swati.hotkar@nirmalbang.com Tel no: 6273-8255/8000</p>	<p>AYUSH MEHTA TECHNICAL RESEARCH ANALYST E-Mail: ayush.mehta@nirmalbang.com Tel no: 6273-8061/8000</p>
---	---	---

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.