Market Review:

Indian Markets ended higher for the third straight session, supported by renewed foreign inflows, easing U.S. bond yields, a stronger rupee, and festive optimism. Gains in FMCG, healthcare, and consumer durables stocks, while IT and metal counters edged lower. The S&P BSE Sensex advanced 484.53 points or 0.58% to 83,952.19. The Nifty 50 added 124.55 points or 0.49% to 25,709.85.

Nifty Technical Outlook

Nifty is expected to open on a gap up note and likely to witness positive move during the day. On technical grounds, Nifty has an immediate Resistance at 25820. If Nifty closes above that, further upside can be expected towards 25940 -26100 mark. On the flip side 25550-25390 will act as strong support levels. The ‘three white soldiers’ candlestick pattern suggests that buyers are gaining control and taking the market in an upward direction.

Action: Nifty has an immediate Resistance at 25820 and on a decisive close above expect a rise to 25940-26100 levels.

Bank Nifty

Bank Nifty’s next immediate resistance is around 57980 levels on the upside and on a decisive close above expect a rise to 58210-58470. There is an immediate support at 57460-57170 levels.

Stocks With Positive Bias	Stocks With Negative Bias
BBTC, RADICO, DATAPATTNS	WIPRO, YESBANK, MPHASIS

VIKAS SALUNKHE
Sr. AVP- TECHNICAL RESEARCH

SWATI HOTKAR
AVP- TECHNICAL RESEARCH

YADNESH SHENGDE
TECHNICAL RESEARCH

Morning Call for 20-Oct-25

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	**25709.85**	**25390**	**25550**	**25670**	**25820**	**25940**
BANKNIFTY F	**57757**	**57170**	**57460**	**57690**	**57980**	**58210**
ADANIENT	2549	2522	2536	2557	2570	2591
ADANIPORTS	1479	1450	1465	1477	1491	1503
APOLLOHOSP	7902	7735	7818	7924	8008	8114
ASIANPAINT	2508	2368	2438	2491	2561	2614
AXISBANK	1200	1180	1190	1202	1212	1223
BAJAJ-AUTO	9151	9041	9096	9145	9200	9249
BAJAJFINSV	2084	2061	2072	2088	2099	2115
BAJFINANCE	1070	1047	1059	1068	1079	1088
BEL	413	404	408	414	419	425
BHARTIARTL	2012	1942	1977	2006	2041	2070
CIPLA	1578	1549	1563	1573	1587	1596
COALINDIA	389	384	386	388	390	392
DRREDDY	1256	1228	1242	1252	1266	1276
EICHERMOT	7043	6932	6987	7043	7098	7154
ETERNAL	343	327	335	341	349	355
GRASIM	2836	2790	2813	2850	2873	2909
HCLTECH	1486	1467	1477	1489	1499	1511
HDFCBANK	1003	976	989	999	1012	1022
HDFCLIFE	746	730	738	744	752	757
MAXHEALTH	1203	1164	1183	1198	1217	1232
HINDALCO	773	758	765	774	781	790
HINDUNILVR	2604	2538	2571	2593	2626	2648
ICICIBANK	1437	1400	1418	1429	1447	1458
INDIGO	5848	5780	5814	5872	5906	5965

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1441	1420	1431	1445	1455	1469
ITC	412	402	407	410	416	419
JIOFIN	309	303	306	310	314	318
JSWSTEEL	1163	1135	1149	1164	1178	1192
KOTAKBANK	2206	2183	2194	2202	2214	2222
LT	3839	3807	3823	3846	3863	3886
M&M	3647	3525	3586	3621	3682	3717
MARUTI	16401	16165	16283	16416	16534	16667
NESTLEIND	1290	1237	1263	1287	1314	1338
NTPC	341	338	339	342	343	346
ONGC	248	243	245	247	249	251
POWERGRID	290	286	288	290	292	293
RELIANCE	1417	1389	1403	1413	1427	1437
SBILIFE	1844	1807	1825	1839	1858	1871
SBIN	889	877	883	889	895	901
SHRIRAMFIN	676	666	671	675	680	685
SUNPHARMA	1679	1641	1660	1676	1695	1711
TATACONSUM	1166	1130	1148	1161	1179	1192
TATAMOTORS	397	387	392	397	402	407
TATASTEEL	172	169	171	173	174	176
TCS	2962	2935	2949	2969	2982	3002
TECHM	1448	1426	1437	1451	1462	1476
TITAN	3675	3592	3634	3674	3716	3756
TRENT	4814	4701	4758	4804	4861	4907
ULTRACEMCO	12370	12209	12289	12340	12420	12471
WIPRO	241	232	237	243	248	254

Source: Nirmal Bang Research

VIKAS SALUNKHE
Sr. AVP- TECHNICAL RESEARCH

SWATI HOTKAR
AVP- TECHNICAL RESEARCH

YADNESH SHENGDE
TECHNICAL RESEARCH

Technical Call Updates

Stock Name	***Reco (Buy/Sell)***	***Entry price***	***Targets***	***Stop Loss***	***Duration***	***Status***
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
PNB	Buy	116.7	126	112	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
ASHOKA	Buy	192.5	202	187	1-2 Days	Open
AMBUJACEM	Buy	571.4	592	560	1-2 Days	Open
NAVNEETEDUL	Buy	156.6	170	150	1-2 Days	Open
BEL	Buy	417	431	409.4	1-2 Days	Open
VOLTAS	Buy	1418	1475	1390	1-2 Days	Open
RADICO	Buy	3085	3200	3028	1-2 Days	Open

VIKAS SALUNKHE
Sr. AVP- TECHNICAL RESEARCH

SWATI HOTKAR
AVP- TECHNICAL RESEARCH

YADNESH SHENGDE
TECHNICAL RESEARCH

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

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

VIKAS SALUNKHE
Sr. AVP- TECHNICAL RESEARCH

SWATI HOTKAR
AVP- TECHNICAL RESEARCH

YADNESH SHENGDE
TECHNICAL RESEARCH