

Wednesday, November 06, 2024

Market Review:

Indian markets ended Tuesday's trading session with significant gains, primarily driven fag-end buying in metal, banking, and financial stocks.The S&P Bse Sensex rallied 694.39 points or 0.88% to 79,476.63.The Nifty 50 index advanced 217.95 points or 0.91% to 24,213.30.

Nifty Technical Outlook

Nifty is expected to open on a flattish note and likely to witness range bound move during the day. On technical grounds, Nifty has an immediate resistance at 24270. If nifty closes above that, further upside can be expected towards 24340-24400 mark. On the flip side 24140-24070 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 24270 and on a decisive close above expect a rise to 24340-24400 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 52640 levels on the upside and on a decisive close above expect a rise to 52900-53270 There is an immediate support at 52000-51740 levels.



Stocks With Positive Bias	Stocks With Negative Bias
BANKBARODA, GLENMARK, NATIONALUM	APOLLOTYRE, BERGEPAINT, IEX



Wednesday, November 06, 2024

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	24213.30	24070	24140	24100	24270	24340
BANKNIFTY	52394	51740	52000	52030	52640	52900
FINNIFTY	24187	24000	24100	24000	24300	24440
ADANIENT	2916	2849	2882	2903	2936	2957
ADANIPORTS	1329	1269	1299	1326	1356	1383
APOLLOHOSP	6966	6750	6858	6922	7030	7095
ASIANPAINT	2887	2847	2867	2893	2913	2939
AXISBANK	1172	1119	1145	1160	1187	1201
BAJAJ-AUTO	9875	9287	9581	9794	10088	10301
BAJAJFINSV	1736	1664	1700	1722	1758	1780
BAJFINANCE	6930	6583	6757	6886	7060	7189
BHARTIARTL	1578	1552	1565	1579	1593	1607
BPCL	308	297	302	306	311	315
BRITANNIA	5605	5535	5570	5620	5655	5704
CIPLA	1601	1564	1583	1596	1615	1629
COALINDIA	435	423	429	433	438	442
DIVISLAB	5811	5574	5692	5797	5916	6021
DRREDDY	1272	1226	1249	1264	1287	1302
EICHERMOT	4900	4771	4835	4873	4937	4975
GRASIM	2651	2560	2605	2633	2679	2707
HCLTECH	1774	1751	1762	1773	1784	1795
HDFCBANK	1758	1675	1716	1739	1781	1804
HDFCLIFE	717	669	693	710	734	751
HEROMOTOCO	4821	4703	4762	4820	4879	4937
HINDALCO	698	665	681	691	708	718
HINDUNILVR	2521	2496	2509	2520	2532	2543
ICICIBANK	1297	1249	1273	1287	1311	1325

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1090	1051	1071	1082	1101	1112
INFY	1754	1732	1743	1756	1767	1779
ITC	480	473	476	481	485	489
JSWSTEEL	1000	934	967	985	1018	1036
KOTAKBANK	1757	1693	1725	1743	1775	1792
LT	3575	3524	3549	3567	3593	3610
LTIM	5720	5630	5675	5730	5775	5830
M&M	2899	2791	2845	2877	2931	2962
MARUTI	11170	10889	11030	11152	11293	11415
NESTLEIND	2262	2224	2243	2256	2275	2287
NTPC	403	395	399	401	406	408
ONGC	267	262	264	267	269	272
POWERGRID	317	310	313	315	319	321
RELIANCE	1305	1277	1291	1300	1315	1324
SBILIFE	1633	1581	1607	1625	1651	1668
SBIN	849	817	833	842	858	867
SHRIRAMFIN	3162	3010	3086	3131	3207	3252
SUNPHARMA	1804	1778	1791	1812	1825	1846
TATACONSUM	1001	972	986	1000	1014	1028
TATAMOTORS	836	810	823	833	846	856
TATASTEEL	152	145	149	151	154	156
TCS	3971	3921	3946	3966	3991	4011
TECHM	1633	1607	1620	1637	1650	1667
TITAN	3230	3151	3191	3225	3264	3299
ULTRACEMCO	11176	10898	11037	11113	11252	11327
WIPRO	544	538	541	543	546	548

Source: Nirmal Bang Research





Wednesday, November 06, 2024

Technical Call Updates

	Reco					
Stock Name	(Buy/Sell)	Entry price	Targets	Stop Loss	Duration	Status
EQUITASBNK	Buy	70.8	75	69	1-2 Days	Open
RCF	Buy	159	171	153	1-2 Days	Open
CAMLINFINE	Buy	109.5	116	106	1-2 Days	Open
BIKAJI	Buy	880	910	865	1-2 Days	Open
MAHABANK	Buy	55	59	53	1-2 Days	Open



Wednesday, November 06, 2024

FROM THE EQUITY TECHNICAL DESK:

VIKAS SALUNKHE

Sr. AVP- TECHNICAL RESEARCH E-Mail: <u>vikas.salunkhe@nirmalbang.com</u> Tel no: 6273-8254/8000 SWATI HOTKAR AVP- TECHNICAL RESEARCH E-Mail: <u>swati.hotkar@nirmalbang.com</u> Tel no: 6273-8255/8000

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 car to achieve and maintain independence and objectivity in making any recommendation.

VIKAS SALUNKHE Sr. AVP- TECHNICAL RESEARCH ANALYST SWATI A HOTKAR AVP TECHNICAL RESEARCH ANALYST



Wednesday, November 06, 2024

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 the 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

VIKAS SALUNKHE Sr. AVP- TECHNICAL RESEARCH ANALYST SWATI A HOTKAR AVP TECHNICAL RESEARCH ANALYST

Page 5 of 5