

Market Review:

Indian markets ended marginal gains on Thursday amid volatility as the Nifty 50 closed . Profit-taking restricted gains, but sectors like metal and realty performed well. The S&P BSE Sensex added 52.01 points or 0.08% to 67,519. The Nifty 50 index gained 33.10 points or 0.16% to 20,103.10.

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 20170. If nifty closes above that, further upside can be expected towards 20240-20300 mark. On the flip side 20000-19000 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 20170 and on a decisive close above expect a rise to 20240-20300 levels.



Bank Nifty

Bank Nifty faces an immediate resistance around 46260 levels on the upside and on a decisive close above expect a rise to 46400-46600. There is an immediate support at 45920-45730 levels.



Stocks With Positive Bias

NMDC, BALRAMCHIN, GRANULES

Stocks With Negative Bias

TORNTPHARM, ACC, ASIANPAINT

Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
NIFTY	20103.10	19900	20000	20100	20170	20240
BANKNIFTY	46114	45730	45920	46070	46260	46400
FINNIFTY	20455	20290	20370	20440	20520	20580
ADANIENT	2520	2485	2502	2524	2541	2563
ADANIPTS	850	833	841	850	858	866
APOLLOHOSP	5085	4956	5020	5060	5125	5165
ASIANPAINT	3240	3182	3211	3253	3282	3324
AXISBANK	1021	1004	1013	1017	1026	1031
BAJAJ-AUTO	4845	4760	4802	4830	4872	4900
BAJAJFINSV	1551	1530	1540	1552	1563	1574
BAJFINANCE	7494	7393	7444	7478	7528	7562
BHARTIARTL	915	905	910	915	920	926
BPCL	359	353	356	359	362	365
BRITANNIA	4574	4507	4541	4586	4620	4666
CIPLA	1234	1215	1224	1234	1244	1254
COALINDIA	278	273	275	279	281	284
DIVISLAB	3818	3728	3773	3800	3845	3873
DRREDDY	5745	5670	5707	5742	5779	5814
EICHERMOT	3381	3304	3343	3364	3403	3424
GRASIM	1932	1899	1915	1935	1951	1970
HCLTECH	1284	1268	1276	1283	1291	1298
HDFCBANK	1643	1628	1635	1643	1650	1658
HDFCLIFE	645	636	641	648	653	660
HEROMOTOCO	2998	2948	2973	3001	3026	3054
HINDALCO	497	475	486	497	509	520
HINDUNILVR	2501	2482	2491	2503	2512	2524
ICICIBANK	988	977	982	988	993	998

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1458	1441	1450	1459	1467	1476
INFY	1507	1493	1500	1506	1513	1520
ITC	450	442	446	451	455	460
JSWSTEEL	810	799	804	815	821	831
KOTAKBANK	1822	1805	1813	1822	1831	1840
LT	2919	2893	2906	2919	2932	2944
LTIM	5499	5412	5456	5524	5568	5637
M&M	1566	1523	1544	1560	1581	1597
MARUTI	10488	10351	10419	10500	10568	10649
NESTLEIND	22478	22029	22253	22382	22606	22735
NTPC	238	234	236	238	239	241
ONGC	188	182	185	187	190	192
POWERGRID	195	193	194	195	196	197
RELIANCE	2453	2434	2444	2455	2464	2476
SBILIFE	1353	1333	1343	1352	1362	1370
SBIN	597	590	594	599	602	607
SUNPHARMA	1144	1132	1138	1144	1150	1157
TATACONSUM	885	871	878	888	895	904
TATAMOTORS	625	619	622	626	629	634
TATASTEEL	132	129	130	132	134	136
TCS	3560	3516	3538	3568	3590	3620
TECHM	1280	1250	1265	1277	1292	1304
TITAN	3261	3205	3233	3268	3296	3330
ULTRACEMCO	8688	8567	8627	8664	8724	8761
UPL	632	602	617	625	640	649
WIPRO	436	430	433	438	441	446

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
NAMINDIA	Buy	340	360	330	1-2 Days	OPEN
SBILIFE	Buy	1350	1390	1330	1-2 Days	OPEN
RAMCOCEM	Buy	900	930	885	1-2 Days	OPEN
LEMONTREE	Buy	120.9	135	114	1-2 Days	OPEN
UNIONBANK	Buy	94.5	100	92	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.