

## Market Review:

Indian markets indices ended almost flat on Friday. Oil & gas, pharma, and PSU banks provided some pockets of strength. The S&P BSE Sensex was down 53.07 points or 0.07% to 79,996.60. The Nifty 50 index added 21.70 points or 0.09% to 24,323.85.

## 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 support at 24240. Any move below the same may extend the fall toward 24170-24100 mark. On the flip side 24400-24500 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 24240 and on a decisive close below expect a fall to 24170-24100 levels.**



## Bank Nifty

Bank Nifty's next immediate support is around 52340 levels on the downside and on a decisive close below expect a fall to 51970-51600. There is an immediate resistance at 53040-53370 levels.



<u>Stocks With Positive Bias</u>	<u>Stocks With Negative Bias</u>
AUROPHARMA, GLENMARK, RECLTD	INDUSINDBK, JKCEMENT, TATASTEEL

Morning Call for 8-Jul-24

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24323.85</b>	<b>24170</b>	<b>24240</b>	<b>24280</b>	<b>24400</b>	<b>24500</b>
<b>BANKNIFTY</b>	<b>52724</b>	<b>51970</b>	<b>52340</b>	<b>52670</b>	<b>53040</b>	<b>53370</b>
<b>FINNIFTY</b>	<b>23700</b>	<b>23440</b>	<b>23570</b>	<b>23680</b>	<b>23800</b>	<b>23940</b>
ADANIENT	3148	3109	3128	3143	3163	3178
ADANIPTS	1500	1486	1493	1501	1509	1517
APOLLOHOSP	6329	6093	6211	6277	6395	6461
ASIANPAINT	2936	2898	2917	2932	2951	2966
AXISBANK	1287	1260	1274	1284	1298	1309
BAJAJ-AUTO	9636	9430	9533	9596	9699	9763
BAJAJFINSV	1580	1560	1570	1580	1590	1601
BAJFINANCE	7138	7049	7093	7122	7166	7195
BHARTIARTL	1430	1410	1420	1427	1437	1443
BPCL	307	300	303	305	309	310
BRITANNIA	5547	5391	5469	5512	5590	5632
CIPLA	1510	1474	1492	1504	1522	1534
COALINDIA	492	484	488	491	494	497
DIVISLAB	4630	4497	4563	4617	4683	4737
DRREDDY	6520	6417	6468	6508	6559	6599
EICHERMOT	4737	4678	4708	4728	4758	4778
GRASIM	2748	2706	2727	2741	2762	2777
HCLTECH	1519	1494	1507	1518	1531	1542
HDFCBANK	1648	1616	1632	1658	1675	1701
HDFCLIFE	607	597	602	606	611	614
HEROMOTOCO	5558	5298	5428	5513	5643	5727
HINDALCO	699	689	694	698	703	707
HINDUNILVR	2547	2474	2511	2532	2569	2590
ICICIBANK	1233	1211	1222	1232	1244	1254

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	1434	1413	1424	1437	1447	1460
INFY	1647	1616	1632	1649	1664	1681
ITC	434	425	430	432	436	438
JSWSTEEL	954	941	948	952	958	963
KOTAKBANK	1853	1804	1828	1843	1868	1883
LT	3627	3541	3584	3611	3654	3681
LTIM	5422	5343	5383	5438	5477	5532
M&M	2881	2823	2852	2869	2898	2915
MARUTI	12104	11972	12038	12088	12154	12203
NESTLEIND	2574	2515	2545	2562	2592	2609
NTPC	380	367	373	377	384	388
ONGC	288	272	280	285	293	297
POWERGRID	339	330	335	337	342	344
RELIANCE	3177	3056	3117	3157	3218	3258
SBILIFE	1529	1496	1513	1522	1539	1549
SBIN	860	828	844	853	868	877
SUNPHARMA	1568	1549	1559	1567	1576	1584
TATACONSUM	1137	1122	1130	1140	1148	1159
TATAMOTORS	994	980	987	997	1004	1013
TATASTEEL	175	172	173	175	176	178
TCS	4012	3970	3991	4009	4030	4048
TECHM	1461	1440	1451	1460	1471	1480
TITAN	3269	3211	3240	3286	3315	3361
ULTRACEMCO	11690	11507	11599	11712	11803	11916
UPL	573	565	569	571	575	578
WIPRO	535	527	531	534	538	541

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
VIPIND	Buy	482	525	465	Positional	Open
FILATEX	Buy	59.1	64	57	1-2 Days	Open
RANASUG	Buy	25.7	28	24	1-2 Days	Open
REDINGTON	Buy	221	234	215	Positional	Open
PARADEEP	Buy	86	95	83	1-2 Days	Open
LTTS	Buy	5088.7	5240	5010	1-2 Days	Open
NAVINFLUOR	Buy	3670.4	3890	3580	1-2 Days	Open
REDINGTON	Buy	215	228	209	Positional	Open
CONCOR	Buy	1048.7	1120	1020	1-2 Days	Open
MOREPENLAB	Buy	58	64	55.5	1-2 Days	Open
ZAGGLE	Buy	302.4	320	292	1-2 Days	Open
AARTIDRUGS	Buy	550	572	539	1-2 Days	Open
CIEINDIA	Buy	611	632	598	1-2 Days	Open

**FROM THE EQUITY TECHNICAL DESK:**

**VIKAS SALUNKHE**  
Sr. AVP- TECHNICAL RESEARCH  
E-Mail: [vikas.salunkhe@nirmalbang.com](mailto:vikas.salunkhe@nirmalbang.com)  
Tel no: 6273-8254/8000

**SWATI HOTKAR**  
AVP- TECHNICAL RESEARCH  
E-Mail: [swati.hotkar@nirmalbang.com](mailto:swati.hotkar@nirmalbang.com)  
Tel no: 6273-8255/8000

**AYUSH MEHTA**  
TECHNICAL RESEARCH ANALYST  
E-Mail: [ayush.mehta@nirmalbang.com](mailto: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](http://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.