

## Market Review:

Indian benchmark benchmarks tumbled for a second straight session on Thursday as U.S. tariffs on Indian goods hit sentiment. The Nifty ended near 24,500, dragged lower by IT and financial services stocks. The S&P BSE Sensex slumped 705.97 points, or 0.87%, to 80,080.57, while the Nifty 50 shed 211.15 points, or 0.85%, to 24,500.90. In two trading sessions, the Sensex fell 1.90% and the Nifty dropped 1.86%.

## 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 24580. If Nifty closes above that, further upside can be expected towards 24640-24700 mark. On the flip side 24440-24370 will act as strong support levels.

**Action: Nifty has an immediate Resistance at 24580 and on a decisive close above expect a rise to 24640-24700 levels.**



## Bank Nifty

Bank Nifty's next immediate resistance is around 54070 levels on the upside and on a decisive close above expect a rise to 54300-54570. There is an immediate support at 53570-53340 levels.



### Stocks With Positive Bias

RELIANCE, MARUTI, TITAN

### Stocks With Negative Bias

PIIND, UNIONBANK, NMDC

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>24500.90</b>	<b>24370</b>	<b>24440</b>	<b>24560</b>	<b>24580</b>	<b>24640</b>
<b>BANKNIFTY F</b>	<b>53820.35</b>	<b>53340</b>	<b>53570</b>	<b>53990</b>	<b>54070</b>	<b>54300</b>
ADANIENT	2275	2213	2244	2286	2317	2359
ADANIPTS	1315	1294	1305	1322	1332	1349
APOLLOHOSP	7728	7643	7686	7757	7799	7870
ASIANPAINT	2489	2431	2460	2494	2523	2557
AXISBANK	1052	1040	1046	1053	1059	1065
BAJAJ-AUTO	8690	8579	8634	8716	8771	8853
BAJAJFINSV	1918	1894	1906	1923	1935	1952
BAJFINANCE	877	862	870	877	884	892
BEL	364	358	361	364	367	371
BHARTIARTL	1881	1865	1873	1886	1895	1908
CIPLA	1580	1556	1568	1581	1593	1606
COALINDIA	374	366	370	373	377	380
DRREDDY	1260	1240	1250	1259	1269	1277
EICHERMOT	6133	6026	6080	6175	6228	6323
ETERNAL	316	307	311	317	321	327
GRASIM	2784	2754	2769	2788	2803	2821
HCLTECH	1450	1419	1435	1461	1477	1503
HDFCBANK	958	944	951	962	968	979
HDFCLIFE	775	761	768	778	786	796
HEROMOTOCO	5092	4971	5031	5139	5199	5306
HINDALCO	701	693	697	702	706	711
HINDUNILVR	2654	2582	2618	2683	2719	2784
ICICIBANK	1399	1387	1393	1402	1409	1418
INDUSINDBK	747	734	740	751	758	769

Name	CLOSE	S2	S1	Pivot	R1	R2
INFY	1500	1478	1489	1509	1520	1541
ITC	401	397	399	402	404	406
JIOFIN	310	305	307	312	315	320
JSWSTEEL	1036	1020	1028	1042	1049	1063
KOTAKBANK	1945	1924	1935	1951	1961	1978
LT	3560	3518	3539	3558	3579	3598
M&M	3295	3232	3263	3319	3351	3407
MARUTI	14752	14487	14620	14757	14890	15027
NESTLEIND	1162	1149	1156	1162	1169	1175
NTPC	331	327	329	331	333	335
ONGC	233	231	232	234	235	237
POWERGRID	274	268	271	277	280	285
RELIANCE	1386	1356	1371	1382	1397	1407
SBILIFE	1817	1786	1802	1821	1837	1857
SBIN	1604	1602	1603	1612	1613	1622
SHRIRAMFIN	572	559	565	577	583	594
SUNPHARMA	1586	1552	1569	1584	1601	1617
TATACONSUM	1062	1044	1053	1069	1078	1094
TATAMOTORS	675	662	669	675	682	688
TATASTEEL	154	152	153	154	155	157
TCS	3094	3049	3071	3109	3131	3169
TECHM	1496	1469	1482	1496	1509	1522
TITAN	3638	3515	3576	3614	3675	3712
TRENT	5236	5167	5201	5250	5284	5333
ULTRACEMCO	12521	12371	12446	12547	12622	12723
WIPRO	251	247	249	251	252	254

Source: Nirmal Bang Research

## Technical Call Updates

Stock Name	Reco	Entry price	Targets	Stop Loss	Duration	Status
	(Buy/Sell)					
TRIDENT	Buy	30.15	36	27	1-2 Days	Open
YESBANK	Buy	19.25	22	18	1-2 Days	Open
PATELENG	Buy	39.7	44	38	1-2 Days	Open
LT	Buy	3565.7	3660	3530	1-2 Days	Open
POLYCAB	Buy	7150	7485	6982	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

**YADNESH SHENGDE**  
TECHNICAL RESEARCH  
E-Mail: [yadnesh.shengde@nirmalbang.com](mailto:yadnesh.shengde@nirmalbang.com)  
Tel no: 6273-8186/8000

## 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 care to achieve and maintain independence and objectivity in making any recommendation.



## 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 that 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](http://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