

## Market Review:

Indian markets plummeted on Thursday, mirroring a mixed trend in global markets. The benchmark Nifty index crashed below the 23,920 level, primarily driven by a sharp decline in IT and auto stocks. The S&P BSE Sensex tumbled 1,190.34 points or 1.48% to 79,043.74. The Nifty 50 index dropped 360.75 points or 1.49% to 23,914.15.

## 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 24000. If nifty closes above that, further upside can be expected towards 24070-24140 mark. On the flip side 23840-23770 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 24000 and on a decisive close above expect a rise to 24070-24140 levels.**



## Bank Nifty

Bank Nifty faces an immediate resistance around 52550 levels on the upside and on a decisive close above expect a rise to 52770-53000. There is an immediate support at 52000-51740 levels.



### Stocks With Positive Bias

BIOCON, EXIDEIND, POLYCAB

### Stocks With Negative Bias

APOLLOHOSP, DRREDDY, HCLTECH

## Nifty 50 Stocks: SUPPORT / RESISTANCE LEVELS

Name	CLOSE	S2	S1	Pivot	R1	R2
<b>NIFTY</b>	<b>23914.15</b>	<b>23770</b>	<b>23840</b>	<b>24040</b>	<b>24000</b>	<b>24070</b>
<b>BANKNIFTY</b>	<b>52329</b>	<b>51740</b>	<b>52000</b>	<b>52540</b>	<b>52550</b>	<b>52770</b>
ADANIENT	2437	2328	2383	2454	2509	2581
ADANIPTS	1168	1122	1145	1186	1209	1250
APOLLOHOSP	6841	6682	6761	6896	6975	7110
ASIANPAINT	2458	2420	2439	2472	2492	2525
AXISBANK	1133	1114	1123	1139	1148	1164
BAJAJ-AUTO	9014	8813	8913	9093	9193	9373
BAJAJFINSV	1575	1542	1558	1584	1601	1627
BAJFINANCE	6509	6346	6428	6577	6659	6808
BHARTIARTL	1560	1537	1549	1569	1580	1600
BPCL	291	284	287	293	297	302
BRITANNIA	4924	4821	4872	4942	4994	5064
CIPLA	1493	1459	1476	1491	1507	1522
COALINDIA	415	406	411	418	422	429
DIVISLAB	5952	5838	5895	5959	6016	6080
DRREDDY	1192	1175	1184	1197	1205	1218
EICHERMOT	4816	4717	4766	4843	4893	4969
GRASIM	2570	2505	2538	2587	2620	2669
HCLTECH	1841	1793	1817	1859	1883	1924
HDFCBANK	1793	1758	1775	1806	1824	1854
HDFCLIFE	658	611	634	662	686	714
HEROMOTOCO	4784	4668	4726	4818	4876	4968
HINDALCO	650	638	644	654	660	669
HINDUNILVR	2462	2399	2431	2485	2517	2571
ICICIBANK	1286	1265	1276	1293	1304	1321

Name	CLOSE	S2	S1	Pivot	R1	R2
INDUSINDBK	994	977	986	999	1008	1022
INFY	1857	1811	1834	1874	1897	1938
ITC	475	463	469	476	482	490
JSWSTEEL	954	933	944	959	970	985
KOTAKBANK	1759	1732	1746	1767	1781	1803
LT	3666	3606	3636	3678	3708	3751
LTIM	6160	5985	6072	6173	6261	6361
M&M	2899	2822	2860	2930	2968	3038
MARUTI	10950	10780	10865	10973	11058	11165
NESTLEIND	2236	2190	2213	2251	2275	2313
NTPC	362	352	357	365	369	377
ONGC	252	247	250	254	256	260
POWERGRID	334	326	330	336	340	345
RELIANCE	1271	1251	1261	1279	1289	1306
SBILIFE	1429	1334	1381	1450	1498	1567
SBIN	839	823	831	838	846	854
SHRIRAMFIN	3044	2953	2998	3037	3082	3120
SUNPHARMA	1734	1702	1718	1739	1756	1777
TATACONSUM	941	916	929	951	963	985
TATAMOTORS	779	769	774	783	789	798
TATASTEEL	143	142	143	144	145	146
TCS	4245	4166	4205	4273	4312	4380
TECHM	1713	1674	1693	1727	1747	1780
TITAN	3212	3135	3173	3239	3278	3344
ULTRACEMCO	10998	10816	10907	11048	11139	11281
WIPRO	572	561	567	576	582	592

Source: Nirmal Bang Research

## Technical Call Updates

<i>Stock Name</i>	<i>Reco</i>	<i>Entry price</i>	<i>Targets</i>	<i>Stop Loss</i>	<i>Duration</i>	<i>Status</i>
	<i>(Buy/Sell)</i>					
KCP	Buy	245	256	238	1-2 Days	Open
NAVINFLUOR	Buy	3506.7	3670	3420	1-2 Days	Open
TATACHEM	Buy	1108.4	1170	1080	1-2 Days	Open
NATIONALUM	Buy	248.7	264	243	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

## 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